TRADE AND INDUSTRY

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West Germany—the greatest market in Europe, but it must be tackled seriously

by J. M. Heath, Counsellor (Commercial), Bonn

THREE senior representatives from a major German buying organisation were visiting the Hardware Fair at Olympia in January. They particularly liked the look of what they saw on several stands and moved onto them. 'We can give you a cup of coffee if you like,' said one British firm's representative, 'but we know we can't do any business in Germany.' 'Why do you think we have come to see you then?' said one of the Germans as they walked off, without even being offered catalogues or price lists; and the experience was repeated elsewhere. Such reactions reflect the often exaggerated attitudes over the years of so many British firms when considering the German market. Let's have a look at some of the more familiar comments:

(a) German domestic manufacturers are too tough and competitive for us on their home ground; if we are thinking about European markets, better to try the easier ones first, and leave Germany to the bigger fry.

(b) The German market structure is so regionalised and complicated that the research needed will prove too costly to justify the result.

(c) German buyers after expressing initial interest are chronically too negative to make further effort seem worthwhile.

(d) The German market is tied up anyway by internal arrangements and German standards in particular are weighted in favour of the German manufacturer.

(e) If we try to introduce an advanced technological product, the Germans will only copy it.

(f) The commissions and retail margins which the Germans expect are too high to ensure worthwhile volume sales.

(g) If we put capital into setting up a sales or manufacturing subsidiary, it takes too long to break in and make a profit, let alone get our money back; Germany is anyway a relatively high cost country in which to set up a subsidiary.

(h) We can't be expected to cope with the language—why don't they speak more English (or even French)?

Such comments, some of which are downright timid or out of date, but some valid enough, often effectively discourage otherwise well qualified British firms from even attempting to enter the market. Yet the German market nowadays is a great deal less difficult than it was. And many of those British firms (and there *are* plenty of them) who have tackled the market thoroughly and made their breakthrough have recently been finding it surprisingly easy, and very profitable too. Of course it is a highly competitive market and must be approached properly. It is essentially a regional market and if British firms are exporting through agents several may be needed to cover the country. But there is another side to the story which is apt to be overlooked.

First of all, Germany is actually the most liberal country in Europe in its trade policies and likely to remain so; and there is no difficulty in obtaining information on the market or on potential customers if one knows where to look for it.

Secondly, Britain is now beginning to benefit from the first reductions in tariffs in the German market, resulting from Britain's membership of the European Community. Even though for low tariff capital goods, this benefit may already have been largely offset by increased transport costs relative to our main European competitors, reductions should within a year or two produce valuable results for British exports affected at present by high German tariffs, notably in the consumer goods field.

Thirdly, and perhaps most important of all, sterling has never stood in such a favourable position as now for exports vis-a-vis the Deutschmark. Pricewise Britain is in a highly competitive position in the German market. The Germans nowadays have their own brand of wage/cost inflation which they are having to learn to live with. The result should be an even greater German propensity to import from cheaper sources of supply such as Britain.

Of course this is not the whole story and price is by no means the only factor, especially for capital goods. Other key aspects such as quality, delivery (and productive capacity within

BRITISH SHOPPING WEEK IN MUNICH. Some highlights of the British Overseas Trade Board's British Shopping Week in Munich (November 2 to 10), the retail side of the South German Trade Drive. Top picture shows HRH Princess Margaret in Munich's principal pedestrian precinct. She is flanked by Lord Thorneycroft (on her right), Chairman of the BOTB, and Mr. Peter Bryant, Director of the South German Trade Drive. The manager of one of Munich's department stores is in the right foreground. Lower pictures show Princess Margaret inspecting quality British goods at two of the many German stores during the Week. Mr. J. M. Heath, author of this article, is on the extreme right of the picture on the right.

British industry to meet orders), lack of service backup, differences in standards and taste between Britain and Germany, and failure to communicate properly in matters such as quotations in the way in which the German purchaser wants them, can well militate against improved exports. The Germans have their memories (and prejudices) too. While British quality and technology is well understood and appreciated generally in German industry our selling methods are traditionally regarded as poor.

German firms themselves are often ultra-conservative anyway in contemplating changes in sources of supply and over-critical of unfamiliar products. Many in practice avoid considering purchasing from Britain (or indeed having any business relationships at all), mainly because, as they would see it, of British unreliability as a trading partner due to the often exaggerated state of our industrial relations ('the English disease'). All this, plus much enhanced competition since 1958 from the other members of the original Six of the European Community with their tariff advantage, has led to some loss of ground in the German market over the years and a decline in Britain's share in the German import market especially in manufactured and semi-manufactured goods. In 1972 this share stood at only 3·6 per cent, to make Britain the sixth largest exporter to Germany. This is a much lower import market share for British goods than in any other European country, with the solitary exception of Italy. By comparison, the other original members of the Six between them now account for no less than 47 per cent of the German import share.

There was, overall, a steady broadening in the 1960s of the range of German imports as industry expanded, especially in specialised equipment, energy supplies, raw materials generally, and particularly foodstuffs, in which inter-Community trading has developed so strongly. The picture therefore needs to be put into proper perspective today. First of all the sheer size of the German market. GNP was around £100,000 million in 1972 and capital investment is very much larger than in Britain. It is a highly sophisticated market and German industry can provide virtually every product the economy needs. Yet, precisely because of its size, there are ample opportunities for the active and competitive exporter to Germany. This is why German imports soared higher than those of any other country

(continued on next page)

Trade discussions between Ministers have their lighter moments, as shown by this picture taken recently in the office of Mr. Peter Walker, Secretary of State for Trade and Industry. Mr. Walker is seen entertaining Dr. Hans Friderichs, Minister for the Economy of the Federal Republic of Germany, whom he had invited to Britain following their brief meeting in Bonn in June.

in Europe in the 1960s, and in 1972 were worth some £21,500 million (at current exchange rates), ie more than double the value of British imports world wide.

By value Britain's exports to Germany have soared too, although in lesser degree; and since 1968 Germany has become Britain's second most important export market world wide after the United States. By 1972 British exports to Germany reached the figure of £590 million fob and in 1973 if the current rate of increase of 28 per cent up to July is maintained, should top £750 million. This is evidence of good performance and of opportunities grasped. British selling methods and understanding of the market have undoubtedly improved in recent years and increases in the value of British exports of machinery, scientific instruments, non-ferrous metals and chemicals are especially significant. Yet we are still only scratching the surface of the market potential.

Boom conditions

The last nine months in Germany have been particularly marked by a renewal of export led boom conditions similar to those experienced in 1971, with German order books becoming fuller, capacity often at full stretch, and rising costs and labour shortages especially for skilled men. Government measures to restrain inflation, which include an 11 per cent tax on investment (though this will take a while to work through the economy), should nevertheless act to restrain excessive growth, and encourage imports from cheaper sources. Market conditions generally could thus hardly be more favourable for British exporters. When the new investment tax is lifted there could also be a spate of subsequent purchasing of investment goods from which British suppliers with quick delivery could certainly benefit. Exporters will, however, still have to fight their way in the face of domestic competition, not to mention competition from Germany's other main trading partners. Those which have the best prospects will be those with the edge in technology, quality, design, novelty or price, or whose products are better marketed than their German equivalent. Provided that the proper degree of market research is carried out initially, and close contact with the market maintained, the rewards could be enormous. But everything possible will first have to be done to meet German requirements and mentality.

To assist the process the official commercial services in Germany have, under policy guidance from the British Overseas Trade Board, been active in promoting inward missions of German buyers, seminars, special exhibitions and shopping weeks mainly in the context of the South German Trade Drive.

The VFW 614, said to be the world's quietest passenger jet aircraft, is now being produced at the VFW-Fokker plant in Bremen. The aircraft is powered by two Rolls-Royce-Bristol-SNECMA M45H turbofan engines. This picture shows three members of the Anglo-German team running a check on one of the engines.

Exhibition at one or other of the many German international trade fairs, often with British Government support, is often a must for successful British exporters too.

Tackling the market for the first time

The Export Services Division of the DTI and the commercial posts at the Embassy in Bonn or the posts at the seven Consulates-General including West Berlin can also of course give any amount of advice on the German market. Firms tackling the market for the first time for instance may also be well advised to watch the export opportunities coming through the EIS and then visit some of the German firms concerned. Once the potential customers or agents have been identified, however, it does not necessarily follow that visits to the market will be the best approach in all cases. While the Germans are always polite to visitors, in the capital goods field especially in components or engineering products they often prefer to be given first the maximum amount of information (in German) about the product, complete with high quality literature. Do not quote delivery dates which are too short: it is better in the German market to quote longer dates and deliver earlier.

Normally the potential German customer will also want a price quotation in terms which will enable him to compare it to prices for equivalent products on the market, and assure him that the British exporter is serious. Even then the German contact may not reply and intermittent reminders may be necessary. This is not due to laziness, but simply because German buyers are assailed from all sides of their domestic market by offers of one kind or another which are then aggressively followed up. Thus, however great their interest in an imported product may be, German buyers expect the same treatment from outside suppliers. 'We are sending you a catalogue from which you may like to select any items in which you are interested', British firms tend to say. 'These are the products you need and here are the free domicile prices' is more likely to be the German approach.

In current conditions, considerable numbers of British firms have either been considering or have actually established a sales/service subsidiary, or bought in to a German company in some degree. In many instances, this is virtually the only way of doing worthwhile business, especially in the capital goods sector. To do so needs knowledge, courage and the willingness to accept a loss or at best minimum profits for a longer period than would normally be the case in Britain. The basic criteria, as outlined by one successful British subsidiary in Germany, are to study the main German domestic competitors to ensure that there is sufficient financial resource to match the least of these, handle the firm's image very carefully in the early stages, concentrate on the most important potential customers, identify the technicians who are basically responsible for buying decisions, and ensure that they are absolutely satisfied with results. The 'accountant mentality' should not be allowed to dominate investment or production decisions in Germany. The rewards should be sufficient to justify outlay eventually so long as the basic steps have been taken correctly, and the product is right.

At present some 75 per cent of British exports to Germany are in manufactured or semi-manufactured goods, between 10 per cent and 15 per cent in consumer goods or consumer durables and the balance in raw materials. Clearly the future for increased exports must lie primarily in the capital goods field, apart from whatever impetus may be given to increased sales of consumer goods either through price advantage or tariff reductions on the German market. While it is not particularly easy to generalise, as so many market factors are involved, it is possible to see particular advantages in the German market over the next few years for increased exports of British machine tools, optical and precision instruments,

In Borsenstrasse, Frankfurt, a 'National' coach from Britain leads the local traffic. The first regular coach service between England and Germany came into operation during the summer. It is operated by Tillings Travel (NBC) Limited on behalf of the National Bus Company. Deutsche Touring Gesellschaft handle the booking control and publicity and provide the terminal facilities in Germany.

hospital equipment of a specialised kind, certain types of electronic components and appliances, mechanical handling equipment, marine equipment, agricultural machinery, gas and liquid controlling instruments, motor vehicle parts and components and chemical intermediates and dyestuffs. In the building materials field too there should be worthwhile opportunities for such items as readymade doors and windows in metal, plastic or wood, tiles with motifs attractive to German taste, packing material for joists, roof covering sheeting (folio), plastic sections and floor coverings (excluding PVC pipes).

In the consumer and consumer durables field, there should equally be good opportunities for mass produced and quality foodstuffs, including confectionery, pharmaceuticals, high grade ready-made clothing, fashion fabrics and menswear woollens, high grade footwear, quality carpets and furniture fabrics, pottery and china, do-it-yourself equipment and hand tools, toys and educational toys, sports equipment, office machinery, photographic equipment, pleasure boats, advanced design and reproduction furniture, garden centre supplies, and paper of all kinds.

As regards component parts for motor vehicles, there should be considerably greater scope than for complete industrial assemblies. To market successfully, however, British suppliers will increasingly need to deal with their German customers (mainly original equipment manufacturers) directly rather than through the traditional agent/importer/distributor channels. Major British component manufacturers in particular may have to develop increasingly close arrangements with compatible German firms either on a joint venture or co-operative basis.

Mr. J. S. Rooke, BOTB chief executive, addressing the 'Japan Conference in Lakeland' held last week at Windermere. From the left: Mr. R. W. Elliott, of Perkins Engines Ltd., who gave a case study of his activities in Japan; Mr. G. C. Nichols, chairman, Japan Trade Advisory Group; Mr. Rooke; Mr. S. Free, director, Rowntree-Mackintosh Ltd., who led a session on selling consumer goods in Japan; and Mr. P. G. A. Wakefield, BOTB special adviser on the Japanese market, who spoke on the role of official export services.

'British exporters thriving in Japan'

BRITISH exporters are thriving in Japan. This was the message from speakers representing both consumer and capital goods at a conference organised by the British Overseas Trade Board held in Windermere on November 6. Over 100 businessmen from the North of England attended the conference which was under the chairmanship of Mr. J. S. Rooke, member and chief executive of the British Overseas Trade Board.

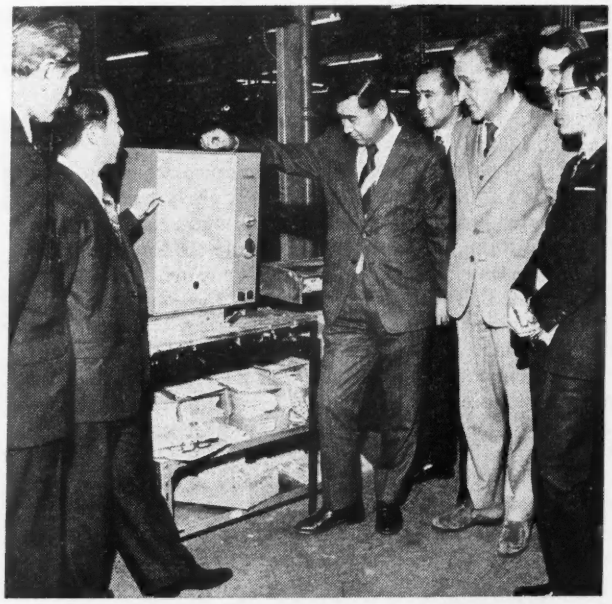
Setting the business scene, Mr. G. C. Nichols, chairman of the Japan Trade Advisory Group, said 'Japan is today a major market for British exporters and will amply repay close attention to detail. It has great potential growth as an export market for all types of products from food to heavy machinery. My own company's (Rotaprint Ltd.) sales of office machinery to Japan have doubled over the past 12 months.'

Speaking on selling consumer goods in Japan, Mr. S. Free, director, Rowntree-Mackintosh Ltd., said 'One of our company's products—Mackintosh's Quality Street, made in Halifax—is now selling at the rate of 1,000 tons a year. It is by far the biggest imported brand of luxury foodstuffs in Japan, not counting Scotch whisky, of course.'

Giving a case study of selling in Japan, Mr. R. W. Elliott, general sales manager, Perkins Engines Ltd., said that 'In addition to successfully establishing manufacture under licence with the giant firm Toyokogyo, Perkins Engines Ltd. are also selling engines direct through Yanmar—themselves major manufacturers of diesel engines.'

Finally, Mr. Peter Wakefield, special adviser on the Japanese Market to the British Overseas Trade Board, dealt with the part of the official export services and said that 'Britain's trade drive in Japan is now steaming ahead. Demand for space at the British Export Marketing Centre exhibitions has been so good that we are already planning shows for 1976. If the two shows held since the Centre opened in September are anything to go by then the Centre will be a resounding success. Two of the 10 British firms showing furniture at the Centre last week had sold all their exhibits before the show even opened.

'In addition to the continuous programme of Marketing Centre exhibitions, the British Overseas Trade Board will provide financial support for British participation at numerous international trade fairs in Japan and for some 35 business missions to Japan in 1974.'



Japanese representatives of the Tokyo Gas Company and Shell Kosan Kabushiki Kaisha are seen at the Neasden, London, production centre for New World Gas Heating Ltd. They are looking at the New World 500 series, balanced flue, wall-hung central heating boiler. Photograph shows (from the left) Mr. Ernest F. Winter, consultant technologist, Shell International Gas Ltd.; Mr. Kazuo Watanabe, chief researcher, Administrative Division, Tokyo Gas Company; Mr. Akira Takeda, engineering section chief, Tokyo Gas Company; Mr. Takeshi Tsunoda, senior assistant to natural gas manager, Shell Kosan Kabushiki Kaisha; Mr. R. Kettling, managing director, New World Gas Heating; Mr. R. P. Wilson, managing director, Radiation International Ltd. (at rear); and Mr. Nobuyuki Yabuuchi, assistant chief engineer, gas appliances sales department, Tokyo Gas Company.

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'Favourable conditions for export growth'

—Lord Limerick

LORD Limerick, Parliamentary Under-Secretary of State for Trade, has encouraged Britain's exporters to seize the favourable opportunities for further growth offered by world economic demand. He went on to outline Britain's efforts to achieve a simplification of trade procedures and documentation.

Speaking at the Annual Banquet of the Port of Portsmouth Incorporated Chamber of Commerce on November 9, Lord Limerick said: 'British export performance in the first half of this year outpaced even the rapid upturn which was then taking place in world trade. Our latest export returns are at their highest-ever level—higher in value by 48 per cent in the third quarter of 1973 compared with the corresponding period of 1972.

'Let me tell you what that meant for shipments to some major overseas markets. Exports to Japan rose 92 per cent, to the EEC by 47 per cent, to West Germany by 43 per cent and to the United States by 36 per cent.

'Our growth is increasingly export-led, which is what we have been working for. Order books throughout industry are today crammed with export work as never before. The latest CBI Industrial Trends Survey revealed that the balance of respondents expecting to increase deliveries in the next four months is the highest since the survey started. With two years of expansion behind us, with rising investment and rapidly improving investment intentions, we now have the best opportunity since the war of staying in the rather higher growth bracket which Britain now occupies.

'To feed these overseas opportunities we have growing industrial production. Our manufacturers are steadily gaining confidence to step up their investment in Britain's economic future—the investment we need to sustain growth. And world economic demand is exceptionally favourable for a further strong growth in UK exports. OECD forecast a 13 per cent real growth of imports by member countries this year and a 10 per cent rise in 1974 over this year's level. Imports of manufactures by primary producers are also expected to increase very considerably over the next two years, stimulated by the unprecedented rise in earnings from higher commodity prices. Above all, the depreciation of sterling and revaluations of other currencies, together with the undoubted success of our counter-inflation policy, has helped to keep our products extremely competitive.

'I hope that all of you are keeping a constant watch on export pricing policy to make quite certain that your company benefits from this strong competitive position. Clearly it is against all our interests if exports are underpriced even for a short period, This point applies with special force, of course, to firms with full order books or problems of production capacity. When a currency is floating the accent must be on vigilance and flexibility in the interest of maximising your—and Britain's—overseas earnings.

Effort to simplify procedures

'I am very conscious of the difficulties facing exporters because of the complexities of Community trading procedures. However, I think that some, at least, of the initial teething troubles are now over. But I do appreciate the very real need for urgent action towards hacking a way through the paper jungle which hampers trade today. We have started a major effort to get procedures simplified and I am determined that the momentum shall be maintained.

'For some time my Department, Customs and the Simplification of International Trade Procedures Board (SITPRO) have been exploring ways of improving matters. A number of small but useful improvements have been won, including the new regulations approving the use of commercial loading lists instead of complicated EEC forms. I hope for others before the year is out. Indeed there is to be a meeting very shortly between Commissioner Gundelach and the SITPRO-equivalent organisations of the other member states concerned with the case of trading at which it is expected a programme of immediate action will be agreed.

'As you will know, the form and layout for the common third country movement certificate has been seen and approved by Chambers of Commerce, including your own, in this country. I have high hopes that the new certificate will shortly be agreed in Brussels and will be introduced early in the new year. I think you will agree that this would be a big step in the right direction.

'The common movement certificate would, of course, reflect the origin rules as they stand now. If an industry seeks specific changes in the rules themselves the right course is for them to make representations to my Department, though you will appreciate that Community procedures on this matter are not likely to be as quick as you or I would like them to be. We are also pressing through SITPRO for the Community to give positive leadership in the rapidly developing world-wide efforts to rationalise, simplify and speed up international trade procedures. For I am sure you will agree with me that the procedures and associated documentation have not kept up with developments in transportation—like air freight, containerisation, roll on/roll off, and so on. Existing trade procedures, in fact, present a very real impediment to the speedy passage of goods which modern transport methods would otherwise make possible. Mountains of paper and forests of forms are today hampering trade in much the same way as some physical barriers hindered trade in earlier centuries.'

Export seminar on pollution control equipment

'BRITAIN leads the world in legislating for a healthy environment' said Mr. Anthony Grant, Parliamentary Under-Secretary of State for Industrial Development in London on November 6. The whole world is now conscious of the vital necessity of controlling pollution and it is up to all sectors of the industry to seize the initiative and take advantage of the export potential for pollution and control equipment.'

Opening a pollution control export seminar arranged by the Department of Trade and Industry in consultation with the Department of the Environment, British consultants, and manufacturers, Mr. Grant went on to say that the seminar would result in a full exchange of views on the extent of the export potential for pollution control equipment, how exporters were pursuing opportunities overseas and what further help is required from Government.

The scope of the seminar was very wide, covering the four main areas of pollution control, continued Mr. Grant. These were water and effluent treatment, refuse disposal and reclamation; air pollution; and noise abatement. He looked forward to hearing, during his chairmanship of the seminar, of exporter's experiences overseas and their views on what Government services could contribute to facilitating the export of know-how and equipment.

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Cologne: sports goods, camping kit, furniture for outdoor life . . .

From R. A. Tempest, Commercial Dept., British Embassy, Bonn: The 15th International Trade Fair of Sports Goods, Camping Equipment and Garden Furniture took place in Cologne, October 7-9. This important fair, this year held in conjunction with the International Garden Trade Fair, proved to be the largest ever, and was visited by a record number of trade visitors from 56 countries. Of the total number of direct exhibitors participating in this fair, 10 per cent were British, a clear indication of the importance of export markets to the British sports goods industry.

Of the 24,300 trade visitors (an increase of 22 per cent over last year) many made their way to the British stands, the vast majority of which were to be found among the joint venture stands organised for their members by the Federation of British Manufacturers of Sports and Games, the Camping Trade Association, the British Association of Fishing Tackle Makers and the Leisure and Outdoor Furniture Association, supported by the British Overseas Trade Board.

British firms have been exhibiting at SPOGA for 12 successive years of the 15 years of its existence and have now established themselves as an integral part of the fair with their stands always to be found in halls 1, 3, 5, 8 and 12. The fair this year was not a disappointment and once again the journey to Cologne together with samples and all the work that exhibiting entails proved to be rewarding. At long last the main hindrance to selling to many overseas customers, the difficulty of being able to offer goods at competitive prices, had largely disappeared, and many exhibitors found themselves competing with foreign competitors on equal terms for the first time. This change in the price situation was reflected by the tendency for more visitors to visit the British stands than in previous years.

On the other hand, the German industry has forecast that because of increases in the prices of raw materials or a heavy commitment on labour in manufacture some substantial price increases will have to take place at the end of this year. Estimates indicate that, for example, water sports equipment will be increased between 6-10 per cent, diving equipment will be increased by 12 per cent and sports clothing by between 5 and 12 per cent. While British firms will also have to meet the increased costs of raw materials, they should still be able to take advantage of their German competitors, as a result of the parity changes between the Pound Sterling and the Deutsche Mark in recent months. In addition to their troubles on the price front, the German industry is faced with a reluctance on behalf of the retail trade to order as heavily as usual, because of high interest rates ruling at the present time which make it expensive to finance stock. This could create an advantageous situation for British manufacturers even if their prices are only marginally under those of their German competitors.

International event

Illustrating the truly international character of SPOGA, every third visitor to the fair was a foreigner. As one would expect, therefore, orders and inquiries were received from many countries by British exhibitors. One exhibitor was pleased to report that he had had buyers on his stand from France, Spain, Italy, Holland, the Federal Republic and New Zealand, Australia, the USA, Canada and Singapore. Many of these proved to be new contacts for the firm which undoubtedly would not have been made if it had not been exhibiting. This is an important feature of this annual event as, although good business can be booked on the stand, it is rather better known as a 'contact' fair.

Of particular interest to buyers visiting the British stands was riding equipment and clothing and sports clothing in general, including footwear. Angling equipment and diving equipment also created much interest and was sought after by buyers. Exhibitors showing tents and camping equipment in general were well visited and frame tent manufacturers in particular were pleased to find that they are now competitive with the French.

Undoubtedly, the trading atmosphere for British exhibitors was much more buoyant than in previous years.

It was, however, disturbing to hear from most British exhibitors of the difficulties they are experiencing in not only meeting the price increases of their raw materials but in obtaining deliveries of these materials when they are required. Capacity would also seem to be a general problem. This presented difficulties in making quotations and giving delivery dates and some firms had regrettably to close their order books before the end of the fair. There is no doubt that the vast majority of the British exhibitors will be at SPOGA next year, perhaps under better material supply conditions, to strengthen their position in overseas markets.

. . . plus garden gear and plant

From Hilda Mock, Commercial Dept., British Embassy, Bonn: The long-standing request for a separate horticultural equipment fair was realised in Cologne for the first time this year. The first Cologne 'International Garden Trade Fair' took place, October 7-9, at the same time as the International Sports Goods Fair which, in addition to sports and camping equipment, includes garden furniture.

Great Britain was represented at this fair by 27 manufacturers of garden tools, lawn mowers, greenhouses, plastic garden pools, garden houses and other gardening equipment and ornaments on a joint venture stand which was sponsored by the Federation of Garden and Leisure Equipment Exporters Ltd. in conjunction with the British Overseas Trade Board.

Although the dates of the fair were by some British exhibitors considered to be too late for taking orders for next season, most expressed their satisfaction about the number of inquiries they received. The British exhibitors not only established many new contacts and were able to discuss their new ranges with their overseas agents but took quite substantial orders. One company reported orders to the value of £120,000 during the first two days of the show—half the amount is going into exports to the Federal Republic of Germany.

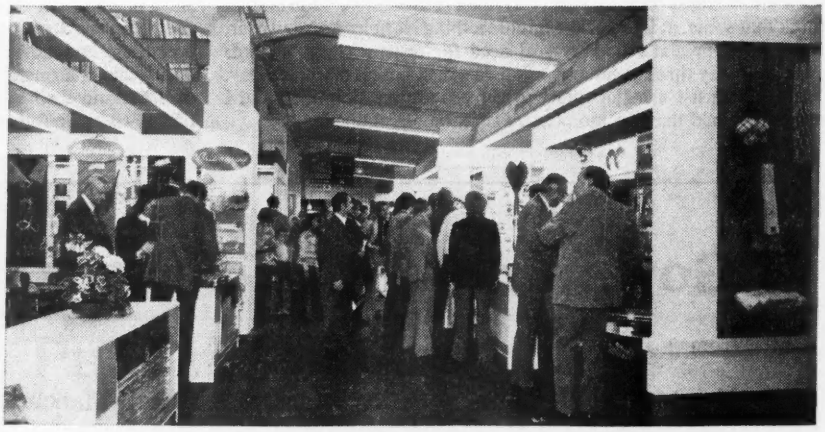
Establishing contacts

Another firm, which participated in the Cologne fair for the first time, took an order for 4,000 lawn mowers on the first day. Firm orders booked by other companies ranged from £500 to £24,000. This can be regarded as an extremely good result, as the fair is basically regarded as a vehicle for showing manufacturers' new ranges, for meeting overseas agents and for establishing new contacts. Most of the British firms which had been showing in Cologne successfully for a number of years emphasised that this was their best fair ever. They all praised the extremely good quality of buyers from all European countries, the United States, Canada, Australia, Japan and other overseas territories.

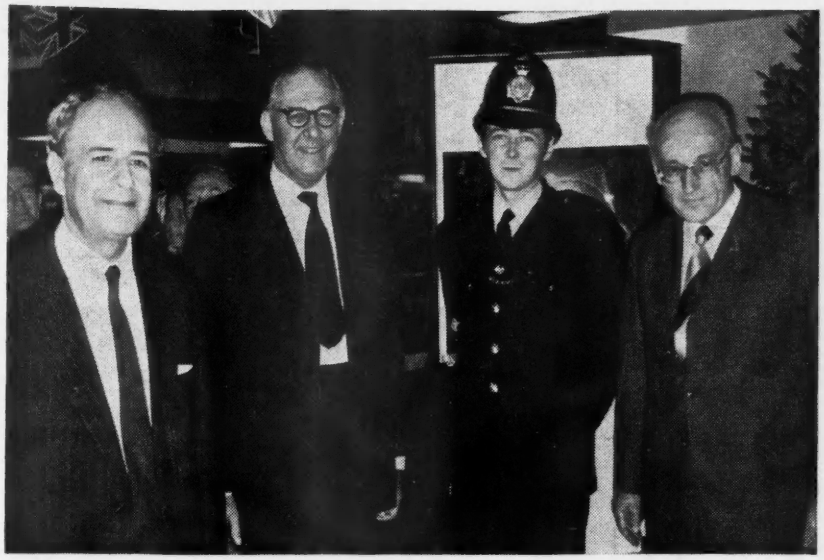
Much of the success was attributed to the present currency situation which makes prices for products of UK origin highly competitive and attractive. However, in addition to the favourable conditions in respect of export prices, the quality and design of British horticultural products was generally appreciated by buyers from all over the world.

On the whole, there were no outstanding novelties on display, though there were a number of interesting developments with a marked tendency towards more comfort, safety and environment protection. Merchandise was shown by 272 exhibitors from 13 countries. Some 10,500 trade buyers, of whom 3,300 were from 35 countries, visited the fair.

The next Cologne International Garden Trade Fair will take place September 15-17, 1974.



Visitors around British stands at the International Trade Fair of Sports Goods, Camping Equipment and Garden Furniture (SPOGA) in Cologne last month.



At the opening of the Gerngross store promotion in Vienna are pictured (left to right): Mr. Derek Ezra, Mr. D. S. Laskey, Police Constable Fearnley, and Dr. Josef Staribacher.

Very successful store promotion through Austria

From John H. Lambert, Counsellor (Commerial), British Embassy, Vienna: Saturday, October 13, marked the close of a highly successful promotion sponsored by the British Overseas Trade Board throughout the leading group of departmental stores in Austria—the Gerngross Group. This promotion was the biggest of its kind in Europe this year and was formally opened at the Group's largest store in Vienna on September 25 by Mr. Derek Ezra, Chairman of British Overseas Trade Board's Export Committee for Europe, in the presence of HM Ambassador, Mr. D. S. Laskey, the Austrian Minister for Trade and Industry, Dr. Josef Staribacher, and the managing director of the Gerngross Group in Austria, Herr Jürg Albrecht.

The promotion covered 10 stores—four in Vienna and the others in Linz, Innsbruck, Salzburg, Steyr, St. Pölten and Wels. A wide range of British goods was shown, including food, confectionery, alcholic and non-alcoholic drinks, clothing and textiles in general, toys, sports goods, furniture, cutlery, procelain, giftware, high-fidelity sound recording and reproduction equipment, domestic electrical appliances, other household equipment and motor cars.

Attractive display

The British Overseas Trade Board supplied a large quantity of attractive display material and arranged the attendance of nine Scottish pipers, four Scottish lady sword-dancers (including three former world champions) and nine Yorkshire 'Bobbies'. Five of the famous Emmett animated oddity machines were also hired for the occasion and other features included the 'Happy Wanderers', a veteran four-piece Dixieland jazz group, and a British ladies' pop group 'The Witches'.

The event was reckoned by the Gerngross management to be the best national promotion of foreign goods they had ever mounted—and they have mounted many. Attracted by good advance publicity, excellent window displays and decorations, and the prospect of pipers, Bobbies etc., the Austrians flocked to the stores and the Group put attendance on a par with Christmas shopping.

Lines which were particularly successful included marmalade, sweets of all kinds, soups, biscuits, cheese, fashions, knitwear, porcelain, pipes and of course whisky. Sales over a wide range of products were very high in the main Gerngross store in Vienna.

Examples of individual success stories in other stores are: in six shopping days the Linz store sold over £7,000 worth of sweets alone and had to cable for further supplies urgently; the Steffl store in Vienna did a roaring trade in tinned soup, sold 200 pipes at a small experimental pipe bar in four days and virtually sold out their total initial supply of several hundred pieces of ladies' underwear on the first day.

Increased trade

It is too early to quantify results in financial terms but certain basic facts are already known. Overall turnover of the Group during the period of the promotion was over 20 per cent up on the corresponding period in 1972—the increase in turnover of British goods will have been higher—and the management estimates the value of additional British supplies purchased for the promotion at around £500,000. Repeat orders placed during the promotion, future orders for lines previously carried but of a greater volume as a result of the promotion and future sales of new lines successfully introduced at the promotion will raise the figure significantly over the next few months.

I should record that the Gerngross Group management was very appreciative of the various forms of support provided by BOTB. The management was delighted by the high quality of the display material and special exhibits—eg the English and the Scottish Crown Jewels, the model of Eros, and period costumes—and had the highest praise for the pipers, dancers, Bobbies and Emmett machines. During the promotion the Group ran a free competition for customers, the main prizes for which were no fewer than five British Leyland Marina motor cars and holiday trips by air by Austrian Airlines.

During his speech at the opening ceremony Mr. Ezra spoke of the remarkable growth in Britain's trade with Austria which has risen more than threefold during the last six boom years in Austria and he expressed his confidence that Britain's entry into the European Community coinciding with Austria's negotiated arrangements with the Community, would spur rather than curb our mutual trade relationship.

The latest trade figures bear this out. In the first seven months of the current year, trade between the two countries grew faster than before. There is, however, no room for complacency. For the first time Austrian exports to the United Kingdom exceeded their imports from us in 1972 and, although in the first seven months of this year our exports to Austria have grown by no less than 20 per cent compared with the corresponding period of 1972, our imports from Austria grew by 39 per cent.

We cannot therefore afford to relax our export efforts and already the Embassy is planning with BOTB for 1974 a further large store promotion and a joint venture or two in Austria, as well as two Austrian trade missions to the United Kingdom.

Herr Willy Brandt opens Frankfurt's Book Fair

From M. T. Murray, British Vice-Consul, British Consulate-General, Frankfurt-am-Main: The Book Fair, opened by the Federal German Chancellor, Herr Willy Brandt, was open to the public, October 11-15 and to the trade only on October 16. There were nearly 148,000 visitors, about one-fifth more than in 1972.

The British participation was strong and lively. It was one of the two largest non-German groups (the other being the USA). A total of 259 British firms, covering the whole range of publishing, were represented in a joint venture organised by the British Overseas Trade Board and the Book Development Council (the export division of the Publishers Association). The latter organisations gave a lunch in honour of the Fair director, Herr Sigfred Taubert, to mark the 25th anniversary of the event and made a presentation to him.

Once again, a key feature of the British presence and indeed of the Fair as a whole was the stand of the British Council on which more than 5,500 new publications were displayed. This stand attracts large numbers of visitors in its own right and also serves to guide buyers to the individual British exhibitors.

Currency changes in the 12 months since the previous Fair made British publications and rights particularly attractive to foreign buyers. This advantage was backed up by the enthusiastic and workmanlike approach of the representatives on the British stands. British exhibitors in all sections of the Fair, from cartographers through general publishers to specialised publishing firms, were pleased with the results in terms of sales of books, editions and rights. Quite a number of them did very good business indeed.

Among the numerous success stories was that of an old-established specialist medical and scientific publishing firm which reported a striking increase in business over last year. Encouraged by the experience at the Fair, its sales manager proposes to follow up a new and wide range of contacts by visiting a number of Asian countries and Australasia within the next two months. Another company, with a varied and imaginative list, exhibited for the first time this year on its own stand and did business in six figures. A firm only a few years old is believed to have pulled off a big coup in the North American market.

The British element attracted the attention not only of the trade and individual visitors but of the publicity media. Many of the articles in the German press gave prominent place to the British exhibits and they were also covered on German television.

In short, the British exhibitors had the right to be pleased with their efforts and proud of their creations.

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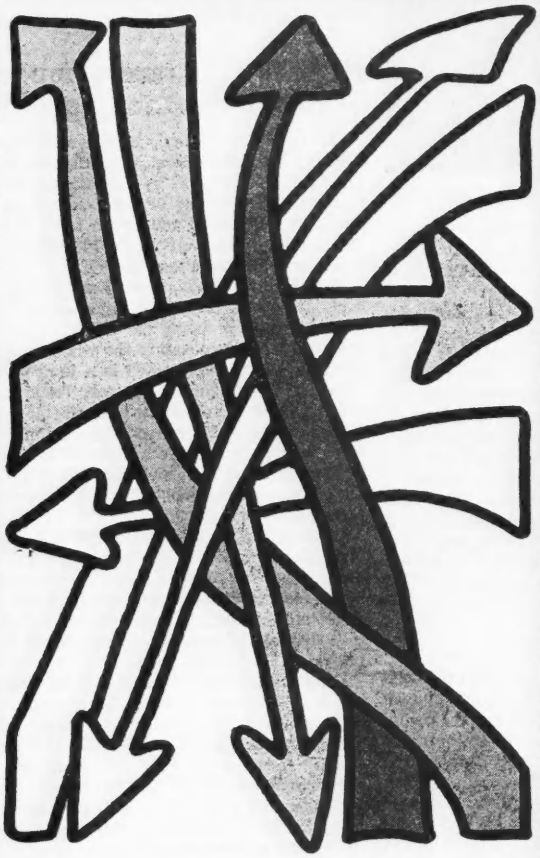

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At the International Exhibition of Women's Ready-to-Wear Clothing (Pret à Porter) in Paris Mr. J. A. Lewando, member of BOTB, left, and Mr. R. Arculus, Minister Economic at the Embassy, right, admire an exhibit of John Craig Ltd. with Mr. G. Lipman.

Paris: rag trade slips into top gear at international ready-to-wear salon

From Clive Almond, Commercial Dept., British Embassy, Paris: France is now Britain's third largest market for exports of clothing, with actual sales in 1972 amounting to £6.9 million. In the first eight months of this year exports of these items grew by over 40 per cent. This increase in demand was well reflected in the amount of interest shown in British stands at the world's largest ready-to-wear women's clothing exhibition, the autumn Paris Prêt-à-Porter Salon, held October 20-25. In all, there were over 800 exhibitors showing their wares and 200 of these came from overseas.

Thirty-five firms participated in the British joint venture, organised by the Clothing Export Council and supported by the British Overseas Trade Board. Our manufacturers put on an impressive display of merchandise which covered the whole clothing spectrum from high fashion dresses to trendy jeans and even printed and bejewelled leathers.

Most of the British exhibitors were very satisfied with the number of new contacts they were able to make and the amount of business done. Particular successes were scored by Henry Lehr of Miura Fashions, Huguette Benjamin and Tuttabankem. In addition, Jeff Banks, Quorum and Stirling Cooper, who occupied an island site with a central reception area, reported a particularly encouraging response to pre-show publicity, a card which, besides welcoming prospective buyers to the stand, also entitled them to some hospitality.

There was no price resistance to the higher valued British garments and at the other end of the scale many firms were able to hold their prices steady which in present-day conditions of ever-rising prices gave them something of an edge over the competition.

The number of visitors to the Salon increased by over 10 per cent this autumn and 67,000 buyers were registered as having visited the event. This is a truly professional and international event, with buyers coming from all over the world, the largest contingents being from the EEC countries, North America, Scandinavia and the Far East.

Among leading personalities who visited the British exhibitors were Mr. J. A. Lewando, member of BOTB, and Mr. R. Arculus, Minister Economic, British Embassy, Paris.

The next event, the spring Salon, will run March 30-April 4 and such has been the success of the recent Paris shows that this is being enlarged to take over the whole of the Palais Sud building in the Porte de Versailles exhibition complex.

Zagreb: joint venture at business exhibitions

From D. Montgomery, Commercial Dept., British Consulate-General, Zagreb: The International Office Machinery and Data Processing Exhibition, INTERBIRO, took place in Zagreb, October 8-13. Interbiro is the only specialised exhibition of its kind in Yugoslavia. Now in its 5th successive year, it has established itself as a serious and professional event in the business equipment field which is of growing importance in this country.

Figures published by the Zagreb Fair authorities show that some 250 exhibitors participated at this year's event, about 75 per cent of them from 18 foreign countries. Some 40,000 sq. m. of exhibition space was used.

Five British companies were grouped in a joint venture stand organised jointly by the British Overseas Trade Board and the Business Equipment Trade Association of London. The stand occupied a prominent position in one of the main exhibition halls. Although most of the British exhibitors were no strangers to this market, they were able to expand their circle of contacts and develop exisiting, if tenuous, relationships with potential customers from many parts of Yugoslavia.

The British group presented equipment ranging from small offset printing and duplicating machines through thermo copiers (a new product), to a new modular paging terminal and two-way conversation systems. An indication of the success of the British joint venture participation at the exhibition can be gained from the fact that one of the exhibiting firms sold all equipment on display before the closing date.

A special and slightly revolutionary feature of the official stand was the presence of the Rank Xerox exhibition train, currently on tour in Europe, parked in the Zagreb Fair Authority's own railway spur line.

Britons make big splash at Annapolis boat show

From C. B. Wilson, Commercial Department, British Embassy, Washington DC: Sixteen British exhibitors took part in a joint venture at the United States Sailboat Show held at Annapolis City Dock and Harbour, Maryland, October 4-8. All were satisfied that their attendance had been worthwhile, both from the viewpoint of sales achieved and new contacts made; and, with one exception, all expect to return to the show next year.

Throughout the five-day period the weather was perfect, drawing large crowds to view more than 100 yachts and sailcraft moored at the dock, another 100 smaller sailboats displayed on land and nearby 200 exhibits of every variety of marine equipment shown in booths in three large tents.

The British group exhibit, organised by the Ship and Boat Builders National Federation, included four boats in the water shown by AJS Sandwich Yacht Construction Ltd., Small Craft (Blockley) Ltd., Copland Boats and Pennington Yachts. Boats on land were displayed by three makers, Honnor Marine Ltd., Pearson Bros. Ltd. and Rondar Boats Ltd.

The group exhibits in a tent consisted of the Federation's information stand and nine booths displaying equipment which included instrumentation from Baron Instruments Ltd., as well as Brooks and Gatehouse Ltd. which equipped the four largest yachts in the show; sailing accessories from Simpson Laurence Ltd., M. S. Gibb Ltd., Jack Holt Ltd., Sea Sure Ltd. and Thomas Foulkes; masts from Ian Proctor Ltd.; and clothing from Henri-Lloyd Ltd.

In addition to the group exhibit, British-made boats in the water included the largest in the event, the Ocean 71 fibreglass yacht, from Southern Ocean Shipyards, which was billed as 'Queen of the Show,' boats from Westerly Marine Construction Ltd. and Camper and Nicholson Ltd.; and catamarans from The Sailcraft Ltd.

Hurley Marine Ltd. exhibited on land, and in the tents was further evidence of the success achieved by British marine equipment manufacturers in the US market. Among them were Avon Rubber Co., Petter Diesel Engines, Perkins Diesels, Lewmar Marine Ltd., Ratsey and Lapthorn Sails and Marlow Ropes whose products were exhibited by their US agents.

So widespread was the British presence at this increasingly popular annual boat show that neither the trade on the opening day nor the public on ensuing days could have missed it.

Film '75 set for London

FOLLOWING the success of Film '69, Film '71 and Film '73, a decision has been taken by the British Kinematograph, Sound and Television Society to hold Film '75 in London in June 1975. The conference and exhibition will take place June 23–June 27 at London's Royal Lancaster Hotel.

The BKSTS reports that it has gained tremendously in prestige as the result of its three previous conferences. Under the chairmanship of Dennis Kimbley (sales manager of Kodak Motion Picture Division), Film '75 is expected to build on that success.

Already assured of industry support, Film '75 it is anticipated will draw an even greater attendance from a higher number of countries. Film '73 drew over 1,000 delegates from some 35 nations.

In addition to bringing together engineers and technicians from the world's film-making countries, Film '75 will once again provide a platform for selling British skill and know-how in the field of motion picture and television production.

Osaka: Japanese firms buy British

From D. Warren-Knott, Acting Consul-General, British Consulate-General, Osaka: Seventeen British firms took part in a joint venture organised by the Electronic Engineering Association, with the support of the British Overseas Trade Board, at Japan's Electronics Show, Osaka, October 1-7. The firstfruits have been orders likely to bring over £1 million of business in the next few months and the ground has been prepared for extensive business in the future.

The Electronics Show has been held alternately in Osaka and Tokyo since 1961 and every year has seen a growth in the scope of the exhibition and in the attendance figures. In 1971, a single British firm showed its products among a total of 318 exhibitors. In 1972, the Tokyo show saw a joint venture by eight British companies, the success of which led to the decision to more than double this number for 1973's event.

While some firms may have felt deterred by the much publicised exports of the Japanese electronics industry, those who decided to show British products here found immediately they set foot in the country that there was much more than a foothold to be gained by any firm prepared to take the Japanese market seriously.

The British were among 60 foreign firms participating directly and there were another 100 whose products were shown by their agents. In all, 328 firms took part. Over 245,000 people came to the show at the Minato exhibition ground to see the electronic equipment, components and consumer products demonstrated. From the moment the brief opening ceremony was over, the British block of stands, designed as a unit by COI, attracted attention and even by lunchtime on the opening day all the British firms reported an unexpected degree of interest.

P. B. Products Ltd., a firm quite new to the market, secured in the first two hours sufficient orders for their co-ordinatograph for making printed circuit negative masters to cover all expenses and show a profit, an individual success story that improved dramatically as the week went on. BEPI (Electronics) Ltd., showing in a group of five Pye companies, said it had received more serious inquiries on the first day in Osaka than during the whole of Internepcon at Brussels. Two separate Japanese companies were so impressed by the price and quality of some of the products of Wayne Kerr Co. that they said they would cease their own production of these lines and contract with the British company for their full requirements both at home and overseas.

The range of products on the British stands was wide. While every member of British group had his own success story to tell, certain common experience is perhaps the more important news for the British electronics industry as a whole than the size of the individual order books, satisfying though they have been for all the firms concerned.

First of all, in the past year there has been a rapid extension of the Japanese industry's need for foreign research, development and design in electronics. British components have already found a place in Japanese equipment, notably in decks for Japanese export record players. The revaluation of the yen against sterling has given the UK a distinct price advantage which is an important element where mass produced goods are concerned and is certainly no drawback when the main selling point, as is often the case, is the ability of British firms to offer 'tailor made' equipment. Japan is a country in which many products are geared to mass production and companies supplementing this with a more flexible approach have good prospects.

There are several fields in which Japanese companies are particularly seeking foreign support—for example, high voltage capacitors and anachoic equipment—but it cannot be too strongly emphasised that the Electronics Show at Osaka this year has shown that in electronics Japan offers a market which no worthwhile British company can afford not to enter.

In Osaka . . . Mr. D. Warren-Knott, Acting Consul-General, greets Mr. M. Matsushita, vice-chairman of Electronics Industries of Japan, while Mr. J. M. Allen, general manager, Plessey Co. Ltd., on whose stand the picture was taken, looks on.

UK pioneers step on gas at anaesthetic congress

From D. Montgomery, Commercial Dept., British Consulate-General, Zagreb: The second Congress of Yugoslav Anaesthesiologists was held in Opatija, October 2-6. It was attended by some 350 delegates (all medical specialists in anaesthesia) from 11 countries among whom were Dr. James Payne, Professor of Anaesthetics, Royal College of Surgeons, and a number of other distinguished British anaesthetists.

In conjunction with the event, a small specialised exhibition of anaesthetic equipment was also held in the Hotel Adriatic, Opatija, the Congress venue. The majority of the exhibitors were non-Yugoslav and the dominating presence was British, appropriately reflecting Britain's position as a pioneer and current world leader in this specialised medical field.

The British stand, with eight of our prominent manufacturers of anaesthetic equipment plus one leading ambulance conversion supplier, was sponsored by the British Hospitals Export Council, supported by the British Overseas Trade Board. Its central position, coupled with the determination of representatives concerned to make a vigorous sales effort, enabled the British to establish themselves as the dominant influence of the exhibition. The Yugoslav delegates to the Congress were delighted with what they regarded as a long overdue British attack on a predominantly German market for anaesthetic equipment.

The British contingent were exhibiting the latest in patient-monitoring equipment, intensive care equipment and a variety of plastic, disposable and other accessories used in anaesthesia. Their presence and efforts were soon rewarded in terms of firm orders placed and serious inquiries received, virtually all of which are expected to result in eventual orders for equipment. By the end of the second day, one exhibitor of lung ventilators had booked orders worth nearly £20,000 and had also succeeded in appointing a promising local agent to pursue future business.

The British exhibitors on the official stand were themselves astonished and delighted at the degree of interest shown in the British equipment on display. Local agents were appointed at the exhibition by three other members of the British group and all concerned acquired a very wide circle of first-class contacts in Yugoslav medical circles.

The exhibition in Opatija was small but highly specialised and offered a captive audience of the right people as a bonus.

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Part of Rank Video Laboratory's London facilities where the French-language version of Incorporated Television Company's British-made colour serial, 'The Strauss Family', was made.

Rank Video Lab's English-to-French Strauss saga waltzes onto Paris TV

INNOVATORY achievement is claimed by Rank Video Laboratory in its preparation of Incorporated Television Company's British-made serial, 'The Strauss Family,' for French television. Videotape and film technicians worked together to transfer the English-language version of the eight-part colour serialisation into French.

The work was done at Rank's £1 million complex of video facilities at Film House in London's Wardour Street (part of the central technical area is pictured) and Rank believes that this new application of techniques will help stimulate entertainment exports.

Shot originally on two-inch video tape with combined picture and English soundtrack, the show presented Rank technicians with two major tasks: tape-to-tape transfer for the overseas version; marrying this, in synch, to a French 16 mm film magnetic soundtrack on a bank of Ampex AVR-1 videotape recorders.

Front titles, shot on film, were next transferred to two-inch tape on a Rank Cintel flying-spot scanner and joined to the French tape with background sound. Then came the provision of the end titles which required the mixing of the original unedited background action with film for final transfer to videotape. Another task was the masking out of English commercial breaks, necessitating careful editing of both video and audio tracks.

Rank believes that this pooling of its film and audio know-how, in association with ITC for ORTF in Paris, opens new export potential for the increased sale of British television programmes in any foreign language version.

Stated David Withers, Controller of Production at ITC, 'With this new facility proven, many more videotape programmes can be made available for foreign language markets. Although by no means simple, the system is extremely precise and above all economically viable.'

A spokesman for Rank Video Laboratory, a division of The Rank Organisation, said: 'This is the first drama series that ITC has sold in this tape format, although it has sold light entertainment shows in tape abroad, and Rank is the first UK video facility to have been entrusted with such a major breakthrough.

'Rank broke new ground inasmuch as it combined tape and film, together with French dubbing, to produce a series which French audiences will believe, when they see it this winter, to have been shot originally for themselves, so cleverly has the programme been assembled.'

Airborne coffee hunters see grounds for success cropping up over Brazil

AERIAL inventory of Brazil's coffee-producing potential is to be carried out on equipment built by Hawker Siddeley Dynamics Ltd., under a £95,000 contract from the Instituto Brasileiro do Cafe, funded by the International Coffee Organisation.

An aircraft-mounted data acquisition system will map the area of each plantation, count the trees and the distance between them and, by measuring the diameter of each tree, determine its age. This information, acquired by using airborne television and survey cameras and a computerised ground data processing system, will provide a statistical analysis for crop inventory which can be used to forecast production and assist in future plantation planning.

Within each frame taken by the survey camera, the television camera will take four small-area high resolution pictures which will be recorded on tape. On the ground, the tape will be fed into a computer which will print out the data in either alpha-numeric or graphical form.

The television camera will be supplied by EMI Ltd., the special lens by Ealing Beck Ltd. and aircraft mountings by Fairey Surveys Ltd.

Antilles shipping line takes diesel engines

FURTHER order for two propulsion diesel engines has been placed with W. H. Allen Sons & Co. Ltd., a member company of Amalgamated Power Engineering Ltd., by Smit International (Antilles) NV of Willemstad Curaçao, which recently commissioned two 6,000 ihp ocean-going tugs equipped with Allen propulsion engines.

Smit International (Antilles) is a subsidiary of Smit International, Rotterdam, ocean towage and salvage company.

The order for the engines, to be built at the Bedford works of W. H. Allen, is, together with ancillary equipment, worth almost £100,000.

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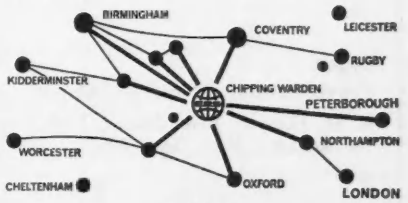
1. By gathering all component products at one point S.P. Division pack development can minimise the total shipping cube while meeting overseas storage and distribution requirements. In addition all U.K. purchases are grouped to give further saving from groupage shipping rates.
2. S.P. verification of goods purchased and received against client company orders placed, eliminates costly delays and missing components overseas.
3. S.P. stringent stock and quality control procedures ensure consignments are correct and packed to specification. In addition, an order chasing service can be provided.
4. Content lists. (Goods are packed in a sequence to meet the requirements of customer overseas.)
5. Assembly operations. (Components made at various locations in the U.K. can be collated and assembled by our staff.)
6. Lower costs because of our bulk buying power for packing materials.

There are many other advantages and cost savings for companies using this service.

For further information: telephone Chipping Warden (029-586) 621ext. 222.



EPS

S. P. DIVISION
EXPORT PACKING SERVICE LTD

Addresses of ECGD local offices

The Export Credits Guarantee Department (ECGD) is a Government Department providing export credit insurance for United Kingdom exporters and insurance against political risks for new investments overseas. Although credit insurance is its main service to exporters the Department offers them a number of others. Firstly the Bank Guarantee scheme is available to exporters who have held an ECGD comprehensive type policy for 12 months. This scheme enables exporters to obtain export finance from their bank at a special low rate. Major projects carried out by British firms in overseas countries can be financed by the buyer credit technique which gives the exporter the bulk of his payment on shipment of the goods. Similar to this is the line of credit facility which extends the buyer credit principle to include contracts often with an individual value as low as £10,000. ECGD now insures 38 per cent of all UK exports. For full details of all ECGD services contact Publicity Branch, ECGD, Aldermanbury House, Aldermanbury, London EC2 2EL, telephone 01-606 6699 extension 258, telex 883601, or get in touch with your local branch office listed below.

London (City)

London postal districts E, and EC2 and 3, South Essex.

J. V. Baker, Marlon House, 71-74 Mark Lane, London EC3R 7HS. Tel. 01-488 3491. Telex 886888.

London (South)

London postal districts of SE1-27 and SW2-20, W2-14. Counties of Kent, Surrey and Sussex, East Hampshire, the Isle of Wight and the Channel Isles.

G. J. A. Link, First Floor, Lancaster House, 70 Newington Causeway, SE1 6EG. Tel. 01-407 5011. Telex 888575.

London (North)

London postal districts of N, EC1, WC1 and 2, South Herts and South Bucks, and Middlesex.

C. W. Gentry, 1-4 Old North Street, Red Lion Square, WC1R 4TE. Tel. 01-405 8991. Telex 263615.

London (West)

London postal district EC4, NW, SW1 and W1.

D. G. Hake, Waverley House, 7-12 Noel Street, London W1V 3PB. Tel. 01-437 2292. Telex 24105.

Belfast

The six counties of Northern Ireland.

R. H. Forsyth, River House, High Street, Belfast BT1 2BE. Tel. Belfast 31743/4. Telex 74577.

Birmingham

Counties of Shropshire, Worcester, Warwick, Stafford, Nottingham, Leicester, Rutland and parts of Derby.

F. Wilmot, Colmore Centre, 115 Colmore Row, Birmingham B3 3SB. Tel. 021-233 1771. Telex 33132.

Bristol

Counties of Gloucester, Hereford, Wiltshire, Dorset, Somerset, Devon, Cornwall, Oxfordshire, Berkshire, West Hampshire, Cardigan, Brecon, Pembroke, Carmarthen, Glamorgan, Monmouth and Radnor.

K. I. Humphrey, Washington House, Great George St., Bristol BS1 5QL. Tel. Bristol 22102. Telex 44248.

Cambridge

Counties of Bedford, Cambridge, Huntingdon and Peterborough, Northants, Norfolk, Suffolk, North Bucks, North Essex, North Herts and South Lincs, including City of Lincoln.

H. Watson, Prudential Buildings, 59 St. Andrews Street, Cambridge CB2 3HA. Tel. Cambridge 67736, Telex 81624.

Glasgow

Scotland and the Outer Isles.

F. R. Burge, Fleming House, 134 Renfrew Street, Glasgow G3 6TL. Tel. 041-332 8707. Telex 77130.

Leeds

The counties of York, Durham, Northumberland and part of Lincoln.

W. Ford, Liverpool Victoria House, 8 Otley Road, Leeds LS6 2AN. Tel. Leeds 782121. Telex 55125.

Manchester

Lancashire, Cheshire, Cumberland, Westmorland and part of Derbyshire; the Welsh counties of Anglesey, Caernarvon, Denbigh, Flint and Montgomery and the Isle of Man.

R. H. K. Hughes, Elisabeth House, St. Peter's Square, Manchester, M2 4AJ. Tel. 061-228 3621. Telex 667756.

New York

In the United States exporters can obtain assistance from the Department's resident Representative for the USA and Canada:

J. A. Dorrian, DFM, c/o British Trade Development Office, 150 East 58th Street, New York 10022, USA. Tel. 212-593-2258. Telex 420543.

Marine burner controls for Brazilian tankers

MARINE export order worth over £30,000 for three ABC oil-fired registers and associated control equipment has been won from Brazil by CEA Combustion Ltd. of Portchester, Hants.

The registers are of ABC's suspended-flame Venturi type, with automatic push-button steam-atomised burners, together with burner management systems and controls. The equipment is for installation on the auxiliary diesel engined boilers on three new 116,500 tankers curently under construction for Petrobras by Verolme Estaleiros Reunidos Do Brasil, Jacuacanga.

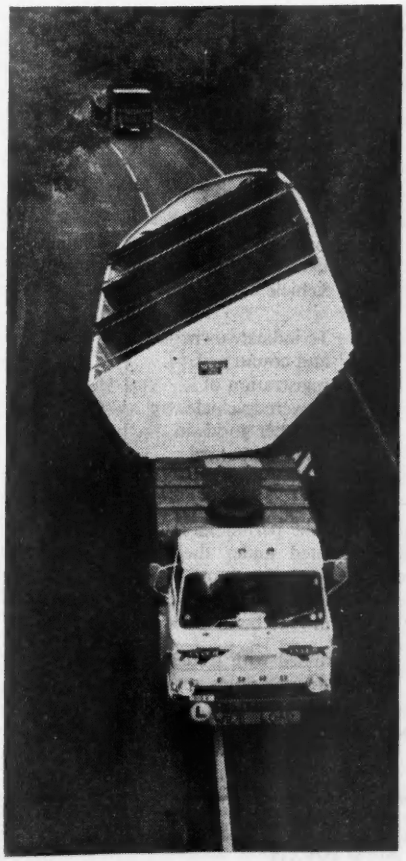
The equipment, to be manufactured by CEA Combustion Ltd. in the United Kingdom and due for dispatch during 1974 and early 1975, is the first to be ordered from CEA by Brazil. CEA Combustion was assisted by its Dutch agent, Turbo Nederland NV, which received the order from the consultants for the project, Verolme United Shipyards of Rotterdam.

Italian Air Force using Cossor test equipment

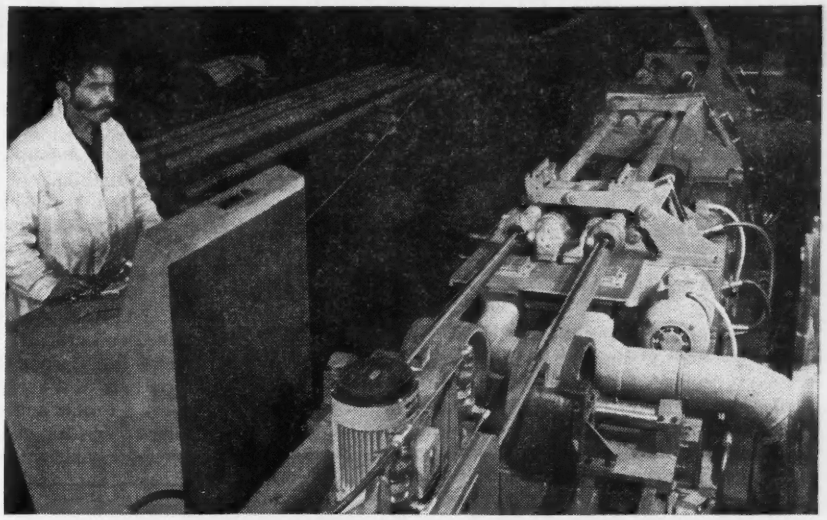
THE Italian Government has placed a £61,000 order for sophisticated avionics test equipment with Cossor Electronics Ltd. of Harlow, Essex.

The contract is for Cossor CRM 544 transponder ramp test sets—one of a series of avionics equipment—which are destined for use by Italian Air Force in first-line testing procedures.

Delivery of the equipment is scheduled to start this month.



A 45 ft. Poseidon glassfibre hull moulded by Tyler Boat Co. en route through Kent on the first leg of a long road journey across Europe. At Cecina, south of Leghorn, the hull will be fitted-out as a fast motor yacht by Tyler's distributor, International Boat Italia of Milan.



Final factory tests on a double tube polishing machine before shipment to Russia by Brookes (Oldbury) Ltd., a Tube Investments company. This is the first of seven such machines being supplied to Russia by Brookes, as part of an order worth over £250,000. The machines use continuous bands of emery cloth to polish two tubes simultaneously at high speed. The finish produced in the bore is of the high quality needed to meet the exacting standards of the food, dairy, brewery and chemical industries.

Christmas pudding bursts booze bar

WHEN does a Christmas pudding become a bottle of alcohol? That was the question puzzling Swiss customs officials when they inspected samples of an export order of plum puddings from Matthew Walker Ltd. of Derby. For, according to Swiss calculations, the alcohol content of the puddings made them liable for duty at the high level of liquor imports. And that meant each £1 of pudding carried £5 import duty.

'We were staggered', said Barry Page, Matthew Walker's managing director. 'Our Swiss customers couldn't buy at that price—and we had 1,100 puddings on the way to Switzerland!'

Representations were made, reports the company, and the Swiss then agreed to classify the Christmas puddings as minimum-taxed foodstuffs.

Matthew Walker, member of S. & W. Berisford food and commodities group, makes several million traditional English plum puddings annually for the top end of the market and sends them all over the world. The recipe is a closely guarded secret but it includes brandy, rum, cider and wine.

Control system contract for Romanian refinery

JISKOOT Autocontrol Ltd. of Tunbridge Wells has been awarded a contract for the Ploiesti Refinery, Romania, worth approximately £80,000 covering the supply of a digital in-line blending system for lubricating oils. Included is the supply of a Jiskoot lube oil dehydrator, to ensure clear bright dry oils. The system consists of a six-component blender and a dehydrator, all wired, piped and mounted on skids to facilitate installation on site.

The Jiskoot Autocontrol contract includes complete control system design engineering, engineering advisory services, production and site commissioning. Design and production will be undertaken at Jiskoot's Tunbridge Wells factory.

Crisp conveyor contract

CONTRACT worth £15,000 has been won by the materials handling division of Driver Southall Ltd., against strong American competition. The contract has been placed by Simba Quix (Pty.) Ltd., South Africa's leading potato crisp manufacturer, for a complete distribution sytsem to convey crisps to 24 packing stations.

Farm machinery industry set for record exports

EXPORTS of farm machinery for the first eight months of this year were £239.6 million, 27 per cent up on the same period in 1972. It seems likely that 1973 will end with a record value of farm machinery exports. So said Mr. Tim Wilder, president of the Agricultural Engineers Association, at a pre-Royal Smithfield Show press conference in London.

'Our industry's balance of trade should please the Chancellor of the Exchequer,' Mr. Wilder stated. 'Exports exceeded imports by £180.7 million during the first eight months of 1973, 19 per cent up on the same period in 1972.

'This is the background to the 1973 Smithfield Show which opens on December 3 at Earl's Court.'

Mr. Wilder went on: 'After the disappointing sales in 1971, there was a remarkable upturn in world-wide demand for farm machinery during 1972. UK domestic deliveries and exports rose considerably in value in the second half of 1972, compared with the same period of 1971. High prices for farm produce, notably meat and cereals, have been a major factor in persuading farmers to buy new machinery. Demand has remained high during 1973 and this is expected to continue into 1974.

The traditional importance of exports continues: 73 per cent of the income from manufacturers' sales of farm machinery was derived from exports in 1972 and exports have now represented more than 70 per cent of the value of sales for many years.'

Figures issued on October 30 by the British Agricultural Export Council show a 39.3 per cent increase in *all* types of British agricultural exports in the first six months of 1973 over the same period of last year.

The values of these exports over the two six-month periods were: 1972, £242.79 million; 1973, £338.2 million.

Customs import and export documents: code entries in 1974

THE procedures in the Statistical Office of HM Customs and Excise are being revised to enable the office more effectively to meet the increased demand for statistical information, to improve the standard of accuracy of the statistics, and to comply with certain statistical requirements as a result of entry into the EEC. At present, much of the information required to be given on Customs import and export documents has to be rewritten in code form before it can be processed by computer. Presentation of this information in coded form on the documents will enable the resources of the Statistical Office to be concentrated on the check of the information on the documents instead of being absorbed in the task of coding the information on each document after it is received.

From January 1, 1974, therefore, the information shown below will be required to be entered on Customs import and export documents in coded form. Importers and agents who prepare import entries under the LACES system at London airport already make use of codes in doing so. What is required from January 1, 1974, for all types of entry is generally similar. On LACES entries, however, the information is given in coded form only: this is possible because the LACES computer has sophisticated validity testing facilities to identify and reject coding errors. For entries other than LACES entries it will, to begin with, be necessary for the information shown below about country, port, and flag of vessel to be entered both in words and in code. As experience is gained and provided the error rate is not unduly high, it is hoped that it will become possible to accept the information in coded form only which should represent an economy for traders; in that event, a further announcement will be made.

The items on import and export documents which are to be entered in code are as follows:

Item	Particulars		Code
Country	Imports	Country of origin Country from which consigned	2 letters*
	Exports	Country of destination	
Port	Imports	Port of entry into UK	3 letters
	Exports	Port of exit from UK	
	Plus if used:	ICD	3 letters
		IRD	
Flag	Imports / Exports	Nationality of carrying vessel	2 letters
Container	Imports / Exports	If goods packed in container	1 numeral
Roll-on/roll-off	Imports / Exports	To indicate whether or not goods are carried by road vehicle	1 numeral
	If so	To indicate ownership and country of registration of powered vehicles, or whether goods in unaccompanied trailer	1 numeral

Initialling the Anglo-Soviet ten-year agreement on economic, scientific, technical and industrial co-operation are Mr. P. S. Preston, Deputy Secretary, Department of Trade and Industry (nearest camera), and Mr. A. N. Manzhulo, Soviet Deputy Minister of Foreign Trade. Standing is Mr. V. M. Ivanov, head of the Soviet Trade Delegation in London. The initialling took place at DTI headquarters last week, and it is hoped that Ministers will sign the agreement before the end of the year.

***Note: London Airport.** For the period January 1 to March 31, 1974, import entries presented under the LACES system at London airport are to be completed by showing the present numerical country code. From April 1, 1974, the 2-letter alphabetic code shown in the Tariff is to be used for LACES entries.

The changes have been discussed with traders and industry.

Full particulars of the codes and notes on the completion of forms are given in the 1974 version of the Tariff. Information on the completion of import entries is also given in Customs and Excise Public Notice 465.

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Applications for temporary exemption from import duty

THE Department of Trade and Industry is considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these materials are not made in this country or the Commonwealth or the supply available from these sources is not substantial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will be within a reasonable period, in a position to supply a substantial proportion of the United Kingdom demand for these materials, or who are interested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and normally continue until the end of the current calendar year, when they are reviewed.

Interested parties who wish to make representations should address them to Tariff Division, Department of Trade and Industry, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ, preferably through a trade association, giving the respective reference shown below and stating whether their names may be passed to the applicants for temporary exemption. Representations should be received by November 29.

Tariff heading	Proposed definition for tariff purposes	Applied for as	Exemption required until	Reference
29.22	2-Chloro-*m*-phenylene-diamine-5-sulphonic acid	2-Chlor-1,3-phenyl-enediamine-5-sulphonic acid	December 31, 1974	14710
29.23	3-Amino-2-hydroxy-5-nitrobenzenesulphonic acid	4-Nitro-2-amino phenol-6-sulphonic acid	as above	14711
29.25	2-Acetamidophenol	2-Acetamino-1-phenol	as above	14639
29.35	2-Chloropyridine	as in previous column	as above	14578
29.39	21-Chloro-9α-fluoro-11β-hydroxy-16α,17α *iso*-propylidenendioxypregn-4-ene-3,20-dione	Halcinonide	as above	14722
73.15	Wire rod of alloy steel, not further worked than hot-rolled or extruded; not less than 5.5 millimetres and not more than 10 millimetres in diameter; containing not less than 16 per cent and not more than 20 per cent by weight of chromium and not less than 8 per cent and not more than 13 per cent by weight of nickel as the major alloying elements and not more than 0.2 per cent by weight of carbon	Stainless and heat resisting wire rods	as above	14594

Remission of import duty on organic intermediate products

REVISED arrangements are announced, to take effect from the beginning of 1974, for allowing full or partial remission of import duty under Section 6 of the Import Duties Act 1958 (as amended by the Finance Act 1969 and the European Communities Act 1972) on organic intermediate products classified in Chapter 29 or heading 38.19 of the United Kingdom Customs Tariff.

As from January 1, 1974:

(i) Imports of such products from EEC countries, which are entitled to benefit from the reduced rate of duty in trade between the United Kingdom and other Member States of the EEC, may continue to qualify for full remission of import duty.

(ii) Other imports of such products may qualify for partial remission of import duty down to the rate applicable under the EEC's Common Customs Tariff (CCT) if that is lower than the UK full rate.

The restriction under (ii) is being made in conformity with the United Kingdom's obligation to start on January 1, 1974 to align its full tariff rate with the CCT rate.

Full details about the new arrangements are contained in the revised DTI/Customs Notice No. 341 available shortly from the Department of Trade and Industry, Tariff Division, Duty Remission Branch, Sanctuary Buildings, 20 Great Smith Street, London SW1P 3DB; from HM Customs and Excise, International Customs Division G, King's Beam House, Mark Lane, London EC3R 7HE; or from any Customs House or office of a Collector of Customs and Excise in the United Kingdom.

Revised application forms DFD 1D for relief from import duty on organic intermediate products, as well as further information about these arrangements can be obtained from the Department of Trade and Industry, Tariff Division, Duty Remission Branch, Sanctuary Buildings, 20 Great Smith Street, London SW1P 3DB (tel: 01-222 7877, ext. 5968 or 5971).

Industrial property study Fellowships

THE Council of Europe is to award Fellowships of not more than one year's duration to nationals of member states wishing to undertake research work of European interest in their own or other countries, or to further their studies or training by studies of an international character. Such research or further studies must be in the field of industrial property and could be of a legal, technical or economic character.

Applicants must have already completed higher studies or had experience in industrial property matters.

The value of a Fellowship will be determined by the Secretariat General of the Council and travelling expenses will be paid.

Holders of a Fellowship will be required to write a thesis of 20,000 to 60,000 words concerning their research within three months of the expiry of the Fellowship or to give satisfactory evidence that they have completed their further studies.

Telephone inquiries may be made to Mr. H. W. Savage, 01-405 8721, ext. 331.

Copies of the regulations and application forms can be obtained from Room 107, The Patent Office, 25 Southampton Buildings, London WC2A 1AY, to which address completed application forms should be returned by December 31, 1973.

BRU
Export Finance Service

The BRU Export Finance Service provides accurate, up-to-date information on the terms at which exports are insured and financed in the United Kingdom, the United States, Western Germany, France, Italy and Japan.

This service, first introduced last December, by The Banker Research Unit in collaboration with Mr. Richard Fry has proved very successful in meeting the information requirements of both bankers and exporters throughout the world.

The subscription lists are now open again for the new year. for further details please write to or telephone:

THE BANKER RESEARCH UNIT,
Bracken House, 10 Cannon St, London EC4P 4BY.
Tel: 01-248 8000 Ext. 7168.

First UK line of credit for Costa Rica

THE Export Credits Guarantee Department has guaranteed the first UK line of credit to Costa Rica. Under a financial agreement with the Latin American Bank, National Westminster Bank Ltd. will provide a loan of £500,000 to finance contracts between UK exporters and Costa Rican buyers. The contracts will be for a wide range of UK capital goods, plant, machinery and associated services.

Contracts, which must have a value of at least £10,000, will be nominated by the Latin American Bank and placed over the next 18 months. Repayment of the loan will be related to the size of individual contracts and will range from two to five years.

Exporters interested in the credit should contact Mr. P. F. Day of ECGD (tel: 01-606 6699, ext. 211) or Mr. K. F. C. Butt of the National Westminster Bank (tel: 01-606 1080, ext. 200).

Poland: new patent law

THE Law on Inventiveness 1972, a new patent law, came into operation in Poland on the January 1, 1973. It repeals the previous law of 1962 and introduces a number of changes.

The main change is the introduction of two types of patents—a full patent subsisting for a period of 15 years from the date of application and a provisional patent expiring five years from the date of application. Only applications for the first type of patent are subject to full examination; however, an applicant for a provisional patent may apply within four years of the date of application for full examination with a view to grant of a patent valid for 15 years.

All patent rights in existence at the operative date of the new law remain effective and are generally subject to the old rules while patent applications pending at the operative date are being considered in accordance with the new law.

An unofficial translation of the new law is available for consultation in the Chancery House Annexe of the Science Reference Library (Holborn Division), Chancery House, Chancery Lane, London WC2A 1AY.

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Parcel post service to Norway

THE Post Office reminds exporters that information reaching them from the Norwegian PO suggests that postal exports to Norway are running into trouble with the customs authorities there on two counts:

Invoice. Goods *must* be accompanied by an invoice in duplicate, otherwise customs clearance cannot be obtained.

Claim for preferential tariff. Exports which are intended to benefit from the special tariff treatment due to UK origin goods must be accompanied by the appropriate supporting document ie:

Form EUR 2 for goods not exceeding 1,000 UAs in value (£416 approx.), or Movement Certificate for goods exceeding 1,000 UAs.

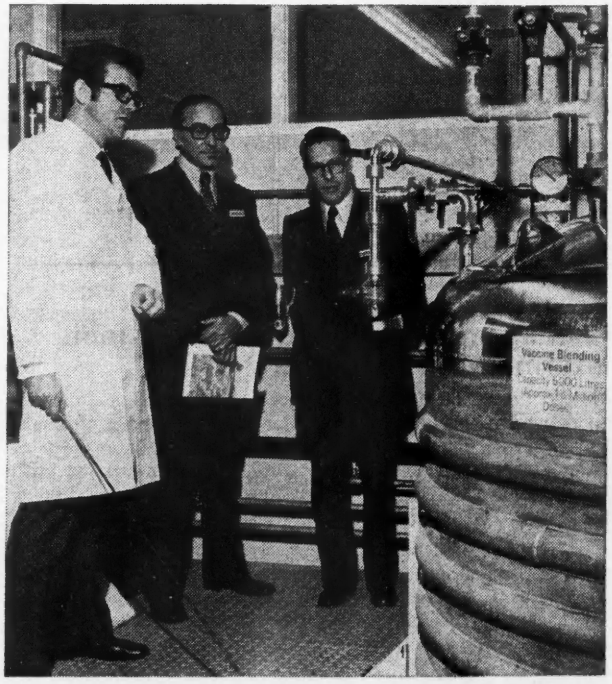
Both forms obtainable from HM Customs local offices.

Responsibility for supplying the correct documentation must rest with the sender. Failure to comply causes problems for the addressee.

The forms referred to above are also required for 'preference' exports to the other countries of the European Free Trade Association.

Algeria and Burundi: agreement ratified

THE agreement between the Governments of Algeria and Burundi, covering economic, technical and cultural co-operation, signed in Algiers on April 21, 1973, has been ratified. The agreement provides a framework for further agreements in each of the above fields of co-operation. A joint commission will be established to implement the various aspects of the agreement, which covers a period of three years from the date of signing and is automatically renewable unless notice is given by either party. **EDB ext. 420/475**



About 1.5 million doses of foot-and-mouth disease vaccine can be blended in this 5,000-litre vessel at the £750,000 extension to the foot and mouth disease laboratory of the Wellcome Foundation at Pirbright, Surrey. Dr. Mario Fernandez (centre) of the Pan-American FMD Centre, Brazil, and Dr. G. Baraya, general manager of Vecol, Colombia, are watching a demonstration by a scientific officer. Sixteen heads of vaccination programmes in Africa, South America, and Europe gathered for the opening of the extension. The Wellcome Foundation, a British-owned group of companies, is perhaps the largest manufacturer of foot and mouth disease vaccine, and expansion is in progress at all its eight centres throughout the world.

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TARIFF & TRADE NOTICES

France

IMPORT REGULATIONS FOR MEAT: The French *Journal Officiel*, October 28, 1973, announced that the following establishments should be added to the list of abattoirs and cutting-up premises in Britain inspected and approved by the competent authorities:

Name and address	Approval no.
Abattoirs	
Rowlands Ltd., 57 Gaol Road, Stafford ST16 3AL	EWS 1
City Meat Wholesalers Ltd., Truro, Cornwall	EWS 2
Carlisle Butchers Ltd., Kingstown Trading Estate, Carlisle	EWS 3
Cutting-up premises	
British Beef Co. Ltd., Cargo Fleet Lane, Middlesbrough, Yorkshire	EWC 1
British Beef Co. Ltd., Carr Road, Peterborough, Northants	EWC 2
F.M.C. (Meat) Ltd., Churchfields, Lower Road, Salisbury, Wiltshire	EWC 3

The following concern has changed name:

Processing establishment	
Marmite Ltd., Burton-on-Trent, is now	
Bovril Ltd., Wellington Road, Burton-on-Trent, Staffs	EWP 20

The list of abattoirs and cutting-up premises in Northern Ireland inspected and approved by the competent authorities is as follows:

Moy Meats Ltd., Charlemont, Dungannon, Co. Tyrone	NIS 2
Mid-Ulster Meat Packing Co. Ltd., Doogary, Omagh, Co. Tyrone	NIS 4
City of Belfast Meat Plant, Duncrue Pass, Belfast, BT3 9BT	NIS 5
Northern Ireland Farmers' Bacon Co. Ltd., Cookstown, Co. Tyrone	NIS 7
Ulster Farmers' Bacon Co. (Newry) Ltd., Armagh Road, Newry, Co. Down	NIS 8
F.M.C. (Newry) Ltd., Warrenpoint Road, Newry, Co. Down	NIS 9
R. G. Nelson, Ballylummin, Ahoghill, Co. Antrim	NIS 13
Abbey Meat Packers Ltd., Glenville Road, Newtonabbey, Co. Antrim	NIS 14
Saintfield Exports Ltd., The Mill, Saintfield, Belfast	NIS 15
Ulster Swift Ltd., Cornagrade Road, Enniskillen, Co. Fermanagh	NIS 17
Ulster Meats Ltd., Annesborough, Craigavon, Co. Armagh	NIS 18
Cutting-up premises	
Mid-Ulster Meat Packing Co. Ltd., Doogary, Omagh, Co. Tyrone	NIC 4
F.M.C. (Newry) Ltd., Warrenpoint Road, Newry, Co. Antrim	NIC 9
Abbey Meat Packers Ltd., Glenville Road, Newtonabbey, Co. Antrim	NIC 14
Ulster Swift Ltd., Cornagrade Road, Enniskillen, Co. Fermanagh	NIC 17
Ulster Meats Ltd., Annesborough, Craigavon, Co. Armagh	NIC 18

The names of the Northern Ireland abattoirs and cutting-up premises appearing in the list published in *Trade and Industry*, July 7, 1973, page 18, should now be deleted.

Inquiries should be addressed to the Ministry of Agriculture, Fisheries and Food, Animal Health Division, IVB Government Offices, Block E, Leatherhead Road, Chessington, Surrey KT9 2LT (tel: 01-397 5266, ext. 2685). For Northern Ireland the inquiry point is Dundonald House, Upper Newtownards Road, Belfast 4 (tel: Belfast 650111).

France

IMPORT PERMITS FOR PETROLEUM PRODUCTS: The French *Journal Officiel* for October 19, 1973, announces that the special permits for the importation and delivery of petroleum products for internal consumption, granted under the amended decree of February 26, 1971, will expire on December 31, 1974.

Companies or individuals wishing their permits to be renewed from this date, or requesting the allocation of new permits, should send their application to the Ministère du développement industriel et scientifique (Direction des carburants), 3 et 5 rue Barbet-de-Jouy, Paris, 7e, to reach the Ministry before December 15, 1973.

Applications should be accompanied by documentation in triplicate. Information on the procedure to follow may be obtained from the Direction des carburants.

Copies of the French text can be sent on request or seen at Export House. **EDB ext. 423/408/482**

Federal Republic of Germany

IMPORT BAN ON PARTS OF ANIMALS FROM CERTAIN ASIAN COUNTRIES: The Federal German authorities have imposed a ban on the import and transit of the goods listed below from Afghanistan, Iran, Pakistan and Turkey for six months beginning September 28, 1973, in connection with the prevention of Asia 1 type foot and mouth disease:

Dried or salted guts, bladders and serous hides of cloven-hoofed animals.

Unworked sheep's wool and also unworked hair of ruminants and pig's bristles (see note below).

Dried horns and antlers of stags and other deer, chamoix horns, curling horns of moufflon and hooves.

Hides and skins derived from cloven-hoofed animals, salted or dried.

(Note: Sheep's wool, hair of ruminants and pigs' bristles are deemed to be unworked if they have not undergone scouring or been obtained at the time of tanning.)

Applications for exemption from the ban may be considered by the Land authorities in consultation with the Federal Minister of Food, Agriculture and Forestry, provided there is no danger of infection and spreading of the disease. **EDB ext. 466/467/482**

In many cases further information on the notices published on these pages is available from the Department of Trade and Industry. The main branches concerned are: Commercial Relations and Exports (CRE) Divisions, DTI, 1 Victoria Street, London SW1H 0ET (tel: 01-222 7877); and Export Data Branch (EDB), DTI, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (CRE or EDB) and the appropriate telephone extension number. In the Tariff and Trade Notices section countries are grouped by continents as far as possible; they are listed alphabetically on the contents page.

Netherlands

FOOD REGULATIONS—JAM AND LEMONADE, FISH: Decrees of April 24, 1973 (*Staatsblad* 231) and June 15, 1973 (*Staatsblad* 344) amend the Jam and Lemonade Decree, and a decree of September 3, 1973 (*Staatsblad* 452) amends the Fish Decree. Copies of an English translation of the decrees amending the Jam and Lemonade Decree are available. Copies of the decree amending the Fish Decree (in Dutch) are available; an English translation of this is being prepared and should be available shortly. **EDB ext. 466/467/288**

Spain

EXTENSION OF TEMPORARY LIBERALISATION OF GOODS ON QUOTA: Notice was given in *Trade and Industry*, November 16, 1972 (page 109) of a temporary liberalisation of a wide range of commodities (mainly industrial products) for one year from November 3, 1972. The Spanish *State Gazette*, November 1, 1973 announced the extension of the period of liberalisation, though no date has been fixed for reconsideration of the period. British exporters of goods who would like to know whether their goods are affected are invited to give the tariff heading and/or an adequate description of their products. **EDB ext. 462/471/472/473**

FOREIGN INVESTMENT LEGISLATION: Under decree 2495 of October 11, 1973, the Spanish authorities have withdrawn decree 701 of April 18, 1963, which listed a wide range of industrial sectors in which majority investments could be made in Spain by foreign interests without the need for advance official permission. Decree 2495/1973 requires advance permission to be obtained for any majority investment in Spanish companies by foreign interests. Translations of the Spanish text are now available from CRE 3. **CRE ext. 3476**

IMPORT DUTY SUSPENSION—STYRENE: The Spanish *State Gazette*, October 31, 1973, announced the suspension of import duty on styrene, tariff heading 29.01.B.5 valid until January 30, 1974. **EDB ext. 462/471/472/473**

Portugal

SALTED GUTS—DRAWBACK OF DUTY: Portuguese *Diario do Governo* No. 244 of October 18, 1973 published Order 716/73 which extended until December 31, 1974 the period of effect of Order 22,866 of September 4, 1967. This authorised the import under drawback of salted raw or scraped guts and tubular cotton net fabric for the preparation for export of dried guts covered with cotton net fabric. (Details were published in the *Board of Trade Journal*, October 6, 1967.) **EDB ext. 460/461**

Switzerland

RETAIL PRICE REGULATIONS: Swiss *Recueil* No. 23 published an Order of June 12, 1973, establishing regulations for the mandatory display of prices for goods in the retail trade. The new regulations, which took effect on July 1, also control price marking and labelling. Goods on which printed prices appear and which fail to comply with the regulations must be withdrawn from the market by December 31, 1973. An unofficial translation of the Order is available. **EDB ext. 460/461**

Israel

IMPORT DUTY AND PURCHASE TAX INCREASES: The Israeli Government has announced the following tax increases with immediate effect:

Temporary Import Duty Surcharge (Defence Levy) up from 20 per cent by 5 per cent. This applies to all imports except those in defence sector.

Customs Duty on furniture, shoes, cigarettes and glassware up by 20 per cent.

Purchase tax up by 5 per cent on goods already subject to purchase tax; 10 per cent increase on television sets and washing machines.

No further information is available at present. **EDB ext. 420/475**

Lebanon

SUSPENSION OF EXPORTS OF ANIMAL AND POULTRY FEED: The Lebanese Ministry of Agriculture has cancelled the decrees on the export of animal and poultry feed, a notice on which was published in *Trade and Industry*, August 30, 1973. The Ministry has now decreed that the export of all types of compounded and prepared animal and poultry feed, feed concentrates, grains used in the preparation of these products, together with all types of oil seed cake (excluding colza, copra and palm) is suspended. It is also announced that the export of sunflower seeds and sunflower seed cake is banned. **EDB ext. 420/475**

Iran

TAX SCALES FOR FOREIGN FIRMS: New tax regulations have been approved by the Iranian authorities. They relate to the scale of taxation on foreign firms operating in Iran, and on firms operating abroad but receiving royalty payments from Iran for services, films or technical assistance. **CRE ext. 3508**

Portuguese Guinea

IMPORT DUTY ON SHIPS AMENDED: From September 27, 1973, duty rates on BN headings 89.01 (ships, boats and other vessels not falling within any of the other headings of Chapter 89) and 89.02 (vessels specially designed for towing, ie tugs, or pushing other vessels), for imports into Portuguese Guinea have been amended to comply with the rates effective in Portugal. Legislation of April 9, 1966 on imports of goods of these two headings has been revoked. Rates of duty can be given on application.
EDB ext. 460/461

Sierra Leone

IMPORT LICENSING: Government Notice No. 939—Application for Import Licences 1974—Specific Import Licences, and Government Notice No. 940—General Import Licence (No. 1 of 1974), showing the import licensing procedure during the period ending December 31, 1974, were published in the *Sierra Leone Gazette*, October 11, 1973. These notices give details of what goods require specific import licences in 1974 and how to apply for them.
EDB ext. 471/472/473

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Mr. P. B. Adejayan, from Nigeria, senior electrical engineer for National Cash Register (West Africa) Ltd., studies a class 500 office computer during an advanced training course in Britain with the parent company, National Cash Register Ltd. His instructor is Mr. C. Morgan. Mr. Adejayan was one of four technicians from Nigeria on a six-month course held in London and Dundee. Instruction was given on the latest NCR electronic equipment for use in offices and banks.

Angola

CONSUMPTION TAX: The *Boletim Official de Angola* No. 243, First Series, of October 16, 1973, published Provincial Decree 24/73 amending rates of consumption tax payable in Angola as follows:

The rates on BN 58.01.01 and 02 and BN 58.02.01 and 02 are reduced to 7 per cent.

The following item is introduced to the list:

Tariff heading	Description	Rate
59.02 06	Felt and articles of felt, whether or not impregnated or coated Rugs, carpets and runner carpets	7%

No further information is available at present.

EDB ext. 460/461

The lists of Tariff, Customs and Import Regulations changes in overseas countries published in this section of *Trade and Industry* sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view. Items which fall into this category are preceded by the letters rtm. Readers should note that this prefix signifies that the words are registered as trade marks in the United Kingdom but that in the present context are assumed to refer generally to products of the descriptions stated in brackets. While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

South Africa

TARIFF CHANGES AND INDUSTRIAL REBATES: The following amendments were published in the South African *Government Gazette*, October 19, 1973:

CUSTOMS TARIFF CHANGES

R. 1896: BN 30.03
Insulin is a hormone and must therefore be excluded from subheading 30.03.30 instead of subheading 30.03.50.

R. 1897: BN 73.29
The provision for bush roller conveyor chain is limited to chain of a mass of not less than 20 kg/m but not exceeding 50 kg/m. Specific provision is made for certain parts of bush roller conveyor chain.

R. 1898: BN 85.09
Specific provision is made for headlamps, including sealed beam lamps, for motor vehicles (excluding motor cycles) and the duty on round lamps of which the outside diameter of the glass lens exceeds 125 mm is amended from 20% to 20% or 40c each.

INDUSTRIAL REBATES OF DUTY

R. 1899: BN 15.10
Provision is made for a rebate of the full duty on acid oils from refining, for the manufacture of stearine and other fatty acids.

R. 1900: BN 73.40 and 87.06
1. The provision for a rebate of duty on silica gel air driers for the manufacture of electrical generators, motors, converters, transformers and like apparatus is withdrawn because the goods are free of duty under tariff heading 84.18.
2. The reference in item 317.03 to driving axles of the rigid integral housing type with a crown wheel or ring gear of a diameter not exceeding 203 mm is amended to those of a diameter not exceeding 205 mm.

R. 1901: BN 85.09
The extent of rebate on certain headlamps in unit packs of motor vehicles is amended with the effect that such headlamps will be liable to a duty of 20% or 40c each.

EDB ext. 471/472/473

SWEETENERS IN FOODSTUFFS—NEW REGULATIONS: South African *Government Gazette* No. 4048, of October 12, 1973, carries details (notice R.1881) of new regulations, under the Foodstuffs, Cosmetics and Disinfectants Act 1972, on natural and artificial sweeteners in foodstuffs. The regulations will take effect on October 1, 1974. **CRE ext. 5274**

Pakistan

COTTON—EXPORT DUTY INCREASED: The Government of Pakistan announced the following export duty changes on October 25, 1973:

Export duty on cotton yarn increased to 40 per cent, subject to a maximum of 5 rupees per pound.

Export duty of 15 per cent imposed on finished towels and hosiery and 25 per cent on thread.

No further details are available. **EDB ext. 420/475**

Malaysia

CUSTOMS DUTIES AMENDMENTS—MOSQUITO NETS, TOYS INCLUDING DOLLS: The Malaysian *Government Gazette* has published the following amendments to the Customs Duties Order 1968.

The Customs Duties (Amendment) (No. 18) Order 1973 amends the First Schedule by substituting for the figures and words '25 per cent or $2.50 each whichever is the higher' appearing in column 4 against heading numbers 62.02 201 and 62.02 209 the figures and words '$2.50 for each net of 13 sq. yd. or less and for every additional 13 sq. yd. or part, an additional $2.50.'

Customs Duties (Amendment) (No. 19) Order 1973 amends the First Schedule, column 4, heading numbers 97.02 000, 97.03 100, 97.03 200, 97.03 300, 97.03 400, 97.03 900, to read: Nil.

These orders apply throughout the Federation

EDB ext. 469/468/401

CUSTOMS DUTIES (PENANG)—TOYS, INCLUDING DOLLS: The Malaysian *Government Gazette* has published the following

amendment to the Customs Duties (Penang) Order 1973:

The Customs Duties (Penang) (Amendment) (No. 10) Order 1973 amends the schedule to the above Order by deleting the heading numbers 97.02 000, 97.03 100, 97.03 200, 97.03 300, 97.03 400, and 97.03 900.

This means that duty is no longer payable on the items concerned.

EDB ext. 469/468/401

IMPORT CONTROL (SABAH AND SARAWAK)—MACHINERY: The Malaysian *Government Gazette* has published the following amendment to the Customs (Prohibition of Imports) (Temporary Protective Measure) Order 1973:

The Customs (Prohibition of Imports) (Temporary Protective Measure) (Amendment) (No. 10) Order 1973 amends the Third and Fourth Schedules to the above order by inserting the following:

SCHEDULE

Heading no.	Description of goods	Country
84.01	Steam and other vapour generating boilers (including central heating hot water boilers capable also of producing low pressure steam); super-heated water boilers:	
100	Steam and other vapour generating boilers	All countries
900	Parts	All countries
84.11 190	Airpumps, vacuum pumps and gas pumps of a kind used in sugar manufacture	All countries
84.14 000	Industrial and laboratory furnaces and ovens, non-electric	All countries
84.17	Machinery, plant and similar laboratory equipment, whether or not electrically heated, for the treatment of materials by a process involving a change of temperature such as heating, cooking, roasting, distilling, rectifying, sterilising, pasteurising, steaming, drying, evaporating, vapourising, condensing or cooling, not being machinery or plant of a kind used for domestic purposes; instantaneous or storage water heaters, non-electrical:	
	Heating and cooling plant and machinery:	
110	evaporators and condensers non-domestic refrigerating equipment	All countries
190	other	All countries
200	Distilling, rectifying and factionating plant	All countries
300	Evaporating and drying plant	All countries
400	Roasting plant	All countries
500	Steaming plant	All countries
600	Sterilising apparatus	All countries
710	Machinery for liquefying air	All countries
750	Special laboratory apparatus and equipment	All countries
800	Other machinery and plant	All countries
	Instantaneous or storage water heaters, non-electrical:	
810	of copper	All countries
890	of other base metals	All countries
	Parts:	
910	for sub-heading 84.17 810	All countries
920	for sub-heading 84.17 890	All countries
930	for sub-heading 84.17 110	All countries
999	other	All countries
84.18	Centrifuges; filtering and purifying machinery and apparatus (other than filter funnels, milk strainers and the like), for liquids or gases:	
100	Cream separators	All countries
	Other machinery and apparatus:	
600	other (i.e., those suitable for use in sugar manufacture)	All countries
84.19	Machinery for cleaning or drying bottles or other containers; machinery for filling, closing, sealing, capsuling or labelling bottles, cans, boxes, bags or other containers; other packing or wrapping machinery; machines for aerating beverages:	
200	Machinery for aerating beverages	All countries
300	Machinery for cleaning or drying bottles or other containers	All countries
400	Packing or wrapping machinery	All countries
500	Other machinery	All countries
	Parts:	
990	for sub-heading 84.19 200, 84.19 300, 84.19 400 and 84.19 500	All countries
84.23 100	Bulldozers and mechanical shovels, other than new	All countries
84.26	Dairy machinery (including milking machines):	
100	Milking machines	All countries
800	Other machinery	All countries
900	Parts	All countries
84.29 100 900	Machinery of a kind used in the bread grain milling industry, and other machinery (other than farm-type machinery) for the working of cereals or dried leguminous vegetables, and parts thereof other than rubber rollers	All countries
84.30 400	Machinery of a kind used in sugar manufacture	All countries

A consignment of Anglepoise 90 reading and desk lamps for Singapore receive a final inspection from Mr. Robin Elsender, export manager of Herbert Terry and Sons Ltd., Redditch, Worcestershire. The lamps were introduced to the Singapore market earlier in the year, and Mr. Elsender has taken advantage of a trade mission to Malaysia and Singapore this month to co-ordinate promotion of the product. The mission, from November 2 to 18, is organised by Wolverhampton Chamber of Commerce.

Heading no.	Description of goods	Country
84.36 100 84.37 100 84.38 100 910 920 930 84.39 100 900 84.40 190 290 800 990	Textile working machinery (except sewing machines) including extruding machines for man-made fibres, spinning, reeling, weaving, knitting and felt-making machinery, also machinery (except domestic) for washing, drying, bleaching, dyeing and finishing textile yarns, fabrics or made-up articles, and machinery for folding and cutting fabrics, linoleum making and design printing machines, and parts thereof	All countries
84.43 100 900	Converters, ladles, ingot moulds and casting machines, of a kind used in metallurgy and in metal foundaries, and parts thereof	All countries
84.44 100 910 990	Rolling mills and rolls therefor	All countries
84.45 100	Machine tools for working metal or metallic carbides, not being machines falling within heading No. 84.49 or 84.50	All countries
84.56	Machinery for sorting, screening, separating, washing, crushing, grinding or mixing earth, stone, ores or other mineral substances, in solid (including powder and paste) form; machinery for agglomerating, moulding or shaping solid mineral fuels, ceramic paste, unhardened cements, plastering materials or other mineral products in powder or paste form; machines for forming foundry moulds of sand:	
800	Other than concrete mixers	All countries
900	Parts, other than for concrete mixers	All countries
84.61 910	Housing for sluice valves, of iron or steel, with inlet or outlet of an internal diameter exceeding 2 in. but not exceeding 16 in.	All countries
85.01 110 120	Generators (dynamos and alternators) up to 100 kilowatt	All countries
85.01 550	Electrical motors over 100 horsepower	All countries
85.01 920	Parts for electrical motors over 100 horsepower	All countries
85.11 110 190 910	Industrial and laboratory electric furnaces, ovens and induction and dielectric heating equipment, and parts thereof	All countries

The Third and Fourth Schedules refer to goods prohibited from import into the States of Sabah and Sarawak, respectively, without an import licence. **EDB ext. 468/469/401**

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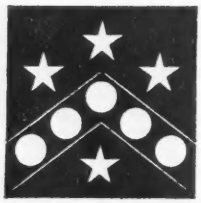

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Australia

TARIFF BOARD INQUIRY RESULTS—TARIFF CHANGES: Details are given below of changes made in the Australian customs tariff by customs tariff proposals No. 17 (1973) which came into effect on October 26, 1973, and include those consequent upon the Tariff Board inquiries into

Lightning arresters
Prepared additives for mineral oils, etc.
ABS copolymers, etc.

ALTERATION TO A SECTION OF THE CUSTOMS TARIFF 1966-1972

After section 17B insert the following section:

17C. (1) If the rate of duty of 6¼% is set out in both column 3 and column 4 of a tariff classification in the First Schedule that applies to goods, there shall, in respect of goods of that kind entered for home consumption on or after the date specified in an order under sub-section (2) as the date for the purposes of this section in respect of that tariff classification, be deemed to be substituted for that rate in those columns the word 'Free.'

(2) The Minister may, by order published in the Gazette, declare that a date specified in the order (which may be a date earlier than the date of publication of the order) is the date for the purposes of this section in respect of a tariff classification in the First Schedule that applies to goods.

(3) An order under sub-section (2) does not apply to a tariff classification in the First Schedule that applies to goods that was inserted in that Schedule after the making of the order.

ALTERATIONS TO PART II OF THE FIRST SCHEDULE TO THE CUSTOMS TARIFF 1966-1972

Tariff item	Goods	Rate of duty: General	Rate of duty: Preferential
1. Omit sub-items 38.14.1, 38.14.2 and 38.14.9, substitute the following sub-items:			
38.14.1	Viscosity index improvers and pour point depressants	15%	15%
38.14.2	Anti-knock preparations based on tetraethyl-lead or tetramethyl-lead	17½%	10%
38.14.9	Other	6¼%	6¼%
2. Omit paragraph 85.19.41, substitute the following paragraph:			
85.19.41	Lightning arresters (surge diverters) suitable for the protection of electricity supply equipment:		
85.19.411	Having a current rating exceeding 5 kiloamperes	6¼%	6¼%
85.19.419	Other	20%	20%
3. In paragraph 85.19.43, omit paragraph (c).			

No assistance was recommended by the Tariff Board on ABS copolymers, etc. (tariff item 39.02.19).

The above rates of duty will, of course, be reduced by 25 per cent (see *Trade and Industry*, August 23, 1973). **EDB ext. 468/469/401**

TARIFF BOARD BY-LAW INQUIRY ON AUTOMATIC DRY-CLEANING MACHINES: The Australian Minister for Customs and Excise has referred to the Tariff Board for inquiry and report the question whether automatic dry-cleaning machines which use perchlorethylene as a cleaning solvent (tariff item 84.40.4) should be prescribed or specified for item 19 by-law.

Tariff details of the goods may be obtained from Overseas Tariffs and Regulations Section, Export Data Branch (EDB ext. 468/469/401).

UK trade associations or firms intending to submit evidence to the Tariff Board should advise the Secretary, Tariff Board, Kings Avenue, Canberra, ACT 2600, Australia, without delay by air mail. Interested parties should indicate whether, in their evidence at the public hearing, they will be seeking the continuation of the current rate of duty or a change in this rate.

Evidence may be submitted to the Tariff Board either directly by the firm or trade association concerned or through the Australian British Trade Association, 21 Tothill Street, London SW1 (tel. 01-799 7447). The Association charges a fee for its services, the amount varying according to the work entailed in the preparation of a submission and whether or not the interested party is a member.
Ref CRE 2153/73 **CRE ext. 5318/5319**

CRE telephone 01-222 7877 EDB telephone 01-248 5757
Extensions to these numbers are given at the end of each notice.

Japan

FROZEN FOOD REGULATIONS — ADMINISTRATIVE GUIDANCE: The Japanese trade press indicates that agreement has been reached between the Japanese Ministry of Health and Welfare, the Tokyo metropolitan health authorities and the industry (represented by the Japan Frozen Foods Association) on the labelling requirements for frozen foodstuffs.

The requirements took effect on November 1, 1973: items already manufactured or on the market on that date may have details placed on them at the point of sale by retailers.

Proper labelling—in Japanese—of imported items, will in most cases be the responsibility of the importer.

Although the new regulations are referred to as 'guidance,' they have in effect the force of law, and should be so regarded by British exporters.

Unofficial copies of a translation of the requirements are available on request. **EDB ext. 420/475**

MOTOR VEHICLE REGULATIONS—LEAD-FREE GASOLINE: Copies are available of an unofficial translation, prepared by the Japan Automobile Importers' Association, of an announcement by the Ministry of International Trade and Industry on lead-free gasoline regulations. The announcement summarises the Japanese Government's policy on automotive emission-curb measures in connection with the lead-free gasoline enforcement programme. It also explains in detail how the lead-free enforcement programme was drafted and to what extent this programme has affected the production of gasoline. **EDB ext. 420/475**

Canada

COSMETICS—PROPOSED HEALTH REGULATIONS: The Canadian Department of Health and Welfare has issued proposed regulations under the Food and Drugs Act requiring that all cosmetics be subject to notification to the Health Protection Branch of the Department within 10 days after the first sale in Canada. The information to be submitted includes the complete quantitative formula, the function of the cosmetic, labels, and the name and address of the manufacturer and of the distributor. Comments on the proposed regulations, copies of which are available, must be submitted to the Health Protection Branch by November 24.

EDB ext. 455/456/457

Jamaica

INDUSTRIAL INCENTIVES LAW—SUNGLASSES: Non-prescription sunglasses have been declared 'approved products' for the purposes of the Industrial Incentives Law 1956.

A notice that consideration was being given to designate this product appeared in *Trade and Industry*, July 17, 1973, page 124. Applications for the status of 'approved product' and 'approved manufacturer' are processed by the Jamaica Industrial Development Corporation, 4 Winchester Road, Kingston 10, Jamaica (PO Box 505). It would be appreciated if firms writing to the Corporation would copy their initial correspondence to the British High Commission, Commercial Department, PO Box 393, Kingston, Jamaica. **CRE ext. 3572**

Netherlands Antilles

ALCOHOLIC BEVERAGES AND SPIRITS—DUTY CHANGES: The Dutch journal *Wereldmarkt* No. 41, October 18, 1973, reports modifications in import duties and excise duties on certain alcoholic beverages and spirits in the Netherlands Antilles with effect from October 8, 1973. Details are available. **EDB ext. 288/244/467**

CRE Commercial Relations and Exports Divisions
Department of Trade and Industry
1 Victoria Street, London SW1H 0ET
Tel. 01-222 7877

EDB Export Data Branch, Export Services Division
Department of Trade and Industry
Export House, 50 Ludgate Hill, London EC4M 7HU
Tel. 01-248 5757

Argentina

LOUDSPEAKER, RADIO AND TELEVISION PARTS—IMPORT TEMPORARILY PROHIBITED: Argentine Decree 504/73 temporarily suspends the importation of the following products:

Tariff no.	Description
85.14.04.99	(Ex Other parts for microphones and stands, loudspeakers and audio-frequency amplifiers) Only: cabinets, fronts, lids, decorative elements and accessories for the same, chassis whether or not fitted, subassemblies fitted or assembled, printed connection circuits whether or not fitted
85.15.01.99	(Ex Parts for television reception equipment) Only: cabinets, fronts, lids, decorative elements and accessories for the same, chassis whether or not fitted, subassemblies fitted or assembled, printed connection circuits whether or not fitted, tuners and their fitted parts
85.15.02.99	(Ex Parts for radio receivers) Only: cabinets, fronts, lids, decorative elements and accessories for the same chassis whether or not fitted, subassemblies fitted or assembled, printed connection circuits whether or not fitted, tuners and their fitted parts

The suspension of these imports will cease sumiltaneously with the suspension introduced by Decree 7250/72, extended by Decree 3042/73 and any subsequent modifications (at present December 31, 1977).

A copy of the decree in Spanish is available.

EDB ext. 474/476/7312

Uruguay

TARIFF AMENDMENT—PARTS OF FOOTWEAR: Uruguayan Decree 842/973, published in *Diario Oficial*, 19137 divides tariff no. 64.05 into two sub-headings as follows:

Tariff no.	Description	Unit	Valuation	Duty
64.05	Parts of footwear (including uppers, insoles and screw-on heels) of any material except metal:			
A.00	Insoles of wood	kg	3.25	84%
B.00	Other	—	*ad val*	110%

EDB ext. 474/476/7312

COMMERCIAL ARREARS: The Central Bank of Uruguay has announced the repayment term for private sector external debts to companies owed in excess of US $25,000, which were previously consolidated by Circular 409 (see *Trade and Industry*, February 15, 1973, and October 11, 1973). The repayment term is three and a half years with half-yearly instalments, irrespective of the amount owed. The promissory notes, which include interest at the rate of 7½ per cent per annum, are being prepared. **CRE ext. 5287**

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Heli-Europe—a valuable opportunity for European helicopter co-operation

A CALL for closer co-operation between Europe's helicopter manufacturers, to enable Europe to compete more effectively with the USA, was made on November 7 by Mr. Michael Heseltine, Minister for Aerospace and Shipping, when he addressed the British Helicopter Advisory Board in London.

'Only 10 per cent of the helicopters on the British Register this year were manufactured in this country,' Mr. Heseltine said. 'If we think in terms of a world market we find that we manufactured less than 1 per cent of the helicopters currently known to be in use. But the optimistic figures quoted for the expansion of helicopter use show that a growing market does exist. That is one of the many reasons why I welcome the creation of Heli-Europe which I believe could provide a major contribution to the development of a European helicopter industry. Our future as a major aircraft manufacturer must lie increasingly in European link-ups such as this one and the joint projects that will emerge from them. If we wish to acquire the managerial and technical weight to compete with the larger American aviation industry we must think in terms of a European industry for the 1980s. Heli-Europe is a valuable pioneering move in this direction, and so I would hope to see Germany and our other European partners joining and sharing in this venture with us as soon as they feel able to do so.

World-wide expansion in helicopter use

'The CAA estimate that the hours flown by British registered helicopters is increasing at a rate of 25 per cent annually. This October there were over 300 helicopters on the British Register, an increase of 50 per cent on 1972 and by far the largest increase in recent years. If one looks at helicopter use world-wide one also sees rapid expansion: a rise of nearly 30 per cent in three years, excluding the Eastern bloc.

'Increasing traffic means that we must be careful not to let safety standards deteriorate; we must make a sustained effort to maintain and, wherever possible, improve our safety record. An important part of these efforts will be implementation of the recommendations of the Helicopter Legislation Advisory Group, and in particular proposals on public transport performance requirements.

'But the helicopter at the moment is a flexible transport for a small number of people. The only commercial service currently operating in this country, or for that matter in Europe, is the British Airways service from Penzance to the Scilly Isles. This service is now showing a profit, but it has taken a long time to reach this position. This indicates the problem facing scheduled helicopter operations.

'Potential operators are waiting to see if the industry can provide them with a large enough helicopter to make regular scheduled services a viable economic proposition. And understandably the industry is, in turn, waiting to see if operators can give them a reasonably reliable estimate of future demand before developing a civil craft capable of offering a considerable increase in capacity over existing civil types.

'The future of helicopters as a relatively expensive minority transport for businessmen depends to a very great extent on the establishment of heliports, particularly in London. This is especially so now that the GLC have turned down applications for a floating helistop on the Thames. Without suitable heliport facilities there is little hope of expanding executive or charter facilities, let alone the development of scheduled services for the general public.

Noise problems

'The problem of heliports, as you are all no doubt more than aware, is an environmental one. They arouse some localised opposition because of the relatively high noise levels associated with this form of transport. Local authorities are reluctant to grant the necessary planning permission. London's one heliport, at Battersea itself faces difficult problems with the extension of its planning consent beyond 1975.

'The GLC set their own noise limits and it is of course the GLC that you must convince that helicopters are necessary and environmentally acceptable.

'To do this it may be necessary to substantially reduce the noise level. While it may be true that helicopters are no noisier than other aircraft, they are still sufficiently novel to attract a large amount of attention. I hope that the research on rotor noise currently being carried out at Westlands and at Southampton University will be successful and will result in quieter and more acceptable helicopters, both civil and military.'

Heli-Europe is a joint company being set up by Westland Aircraft Ltd. and Aerospatiale to produce a co-ordinated industrial policy for the future of European helicopters.

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Knitwear industry's success in EEC

THE knitwear industry was congratulated on November 7 by Mr. Christopher Chataway, Minister for Industrial Development.

'You have already made,' he said, 'a major impact within the short time we have been members of the European Economic Community. In fact in the first six months of entry exports of knitwear from the United Kingdom to the EEC countries increased by no less than 43 per cent compared with the same period of 1972. Imports for the same period rose by only 15 per cent. In fact, you have gone in with a splash.'

Mr. Chataway, who was speaking at a dinner held in Leicester by members of the Hosiery Manufacturers' Association, said: 'People sometimes ask what benefits Common Market membership is bringing. One of the answers—and your own experience illustrates this—is more jobs, more secure jobs and better paid jobs, as a result of increased trade and increased investment.

'I have no doubt that you will build upon the impressive start you have made. Your industry is well placed to be aggressive and thrusting. There is an opportunity here—not just to survive but to expand in both the old and the new markets.

'By fostering growth by negotiating entry into the Community, and by providing bigger incentives for investment the Government has helped to set the scene for expansion.

'I am anxious that the Department of Trade and Industry should work closely with you in solving individual problems, and that you should make full use of our services.

'It is more important than ever today that there should be good communications between industry and Government. We shall be involved in the coming months and years in important negotiations on behalf of the textile industry and I attach the greatest importance, therefore, to achieving a close understanding, even if it cannot always be total agreement, with every sector of industry.

'For the longer term we are promoting in the EEC a UK textile policy which aims at having a viable competitive industry within an outward looking EEC framework, where there will be free circulation of goods imported from third countries, within the Market. This would spread the load of imports from developing countries more evenly throughout the countries of the Market.'

French Minister of Housing, Monsieur Christian Bonnet (centre) after presenting the 'Diplome du Prestige de la France' to the French subsidiary of Redland Ltd.—Société Francaise Redland. The award is given to companies which display good management and manufacture the best product in a given field, and is restricted to 20 companies a year. Redland is to build its seventh concrete roof tile plant in Brittany next year. Production capacity in France is 95 million tiles a year, and the company has secured 20 per cent of the tile market. Two senior executives of the firm are seen on either side of the Minister—Monsieur Pierre Epelly (on his left) and Monsieur Robert Vallot.

EEC Mediterranean Preferences: Documentation requirements for rice from Egypt

REGULATION (EEC) No. 2412/73 (OJ L251 7 9 73) makes provision in the EEC/Egypt agreement for a reduced rate of levy on rice of Tariff Heading 10.06, within a fixed annual limit, provided a special export charge is levied (see Public Notice No. 818, paragraph 19). Regulation (EEC) No. 2942/73 (OJ L302 31 10 73) stipulates that the evidence of payment of this special export charge shall be given in the form of a statement in the Remarks space of the movement certificate A.ET.1 for the goods, stating 'SPECIAL EXPORT CHARGE LEVIED' or its equivalent in one of the other official EEC languages ie 'TAXE SPECIALE A L'EXPORTATION APPLIQUEE,' 'DEN SAERLIGE UDFORSELSAFGIFT OPKRAEVET,' 'AUSFUHRABGABE ERHOBEN,' 'APPLICATA TASSA SPECIALE ALL'ESPORTAZIONE,' 'UITVOERBELASTING VOLDAAN.' This statement must be authenticated by the signature of an Egyptian Customs official and the Egyptian Customs stamp. The information will be published as Amendment Slip No. 1 to Customs Notice No. 818 (June 1973).

Any further inquiries regarding documentation should be made to: HM Customs and Excise, International Customs Division E Branch 4, Adelaide House, London EC4R 9DB (tel: 01-626 1515, ext. 2165).

Harmonisation of legislation—value added tax: correction

IN *Trade and Industry*, October 25, 1973 (page 197) there was a notice on the draft text of a proposed directive on the uniform basis of assessment for the common system of value added tax. The reference to HM Customs and Excise should be deleted and replaced by the following:

Further information: Department of Trade and Industry, Overseas Tariffs and Regulations Section, Export Data Branch, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757 ext. 7174/482/408).

The usual New EC legislation feature will be published next week.

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'Government's aim is a more prosperous and fair society'

—Sir Geoffrey Howe

SIR Geoffrey Howe, Minister for Trade and Consumer Affairs, said on November 7 that the Government's aim was to create a more prosperous and fair society. Addressing the Bexley Chamber of Commerce, Sir Geoffrey said: 'To have the means of doing this, we need to improve significantly on our economic performance over the last 25 years—in fact a break through the vicious stop-go cycle which has dogged us over the years and sapped our confidence in our own ability to do what most of our competitors do—grow out of economic difficulties. We have for too long opted for an easy retreat in face of external obstacles. We must now will ourselves through by using our ingenuity to resist those obstacles until we have overcome them.

'The obstacles we face today are familiar at this stage of the economic cycle—an adverse balance of payments, some signs of labour shortage, material shortages here and there, inflationary pressures. On top of these, we have the explosion of world commodity prices and the fall-out of the Middle East War. Our traditional defence has in the past been to halt in our tracks and to retreat to the familiar pattern of deflation and low growth. There are many in this country who somehow feel safer in a state of squeeze and freeze than in a state of advancing growth.

'As a Government we have firmly and consistently gone out of our way to initiate and sustain a policy of higher growth despite unfavourable circumstances. As a Government we have tried to master circumstances, however unfavourable, rather than be mastered by them. So far we have succeeded and we have no intention of being deflected at this stage.

'The standstill was intended to give us a breathing space to work out a more orderly approach to prices and incomes, while enabling the rapid recovery in the economy to continue unchecked. In this respect the standstill was a success. Stage 2 marked an orderly unwinding of the standstill on both pay and prices, and allowed the economy to move nearer to full capacity.

'We have now reached the critical transitional stage to a rate of growth of demand which matches the current rate of growth of productive capacity. The preconditions for a successful transition are continued industrial peace, industrial expansion and industrial investment. The Stage 3 package is devised to create the appropriate economic and social climate to meet these requirements. Most of us, I suspect, would like to see greater freedom throughout the economy. The growth strategy we are pursuing will create the conditions for such freedom. But a premature return to freedom would jeopardize the transitional stage in our growth strategy, by unleashing the domestic components of inflation.

'A return to freedom now would not solve the problem of labour and material shortages nor would it solve the balance of payments. It is not the statutory prices and incomes policy that has created these difficulties. These are growing pains of successful growth. They will be overcome if we can, as I believe we shall, make a successful transition to a more sustainable growth rate.

'A return to free collective bargaining at this juncture would mean a return to the free for all in which massive wage claims of 25 per cent or more—there are some already—would be common. In a free for all the strong would win the most and the weak the least. The lower paid and the pensioner would suffer most; the competitive advantage we have gained would be thrown away and the economy would be brought to a grinding halt.

'That is why our policy on pay is based on three principles: fairness, flexibility—and firmness.

'We have set certain limits on pay. Some have argued that these are too low and others that they are too high. This is a matter of judgment but it is the Government's view that the levels set for Stage 3 are within the country's capacity, provided we sustain our rate of growth and provided there is no further explosion in world prices. Other countries achieve rising incomes with faster growth—so can we if we act together to moderate our rate of inflation.

'This is why our Stage 3 policy has been generally welcomed. It is seen as generous and is fair to all sections of the community. It offers a reasonable prospect for everyone and contributes to our overall growth policy in an orderly way.

'Our country like all others, has been buffeted by the whirlwind of increases in world commodity prices. Over the 12 months up to August 1973, the prices of fuels and basic materials used by manufacturing industry increased by 37 per cent. Compare this with the increase of around 4 per cent on the previous 12 months or of around 18 per cent in the whole six years of the previous Administration. You all know the astronomical figures for individual commodity increases over the last 12 months—over 100 per cent increases in raw cotton, wool, rubber, wheat, barley, maize and cocoa, 98 per cent for copper and 70 per cent for zinc. On top of this we now have higher oil prices.

'Without price controls our rate of inflation would have been running well into double figures. As it is, Stages 1 and 2 have helped us reduce the domestic component in inflation to 3-4 per cent and the latest OECD figures show that while the UK was not the most successful country in withstanding the hurricane of world prices it was better than most others.'

Mini car for maxi engagement. Work goes up, car (and fuel consumption) go down for the Minister of Industry, Mr. Tom Boardman, as he heads up the Government's work in assessing and conserving oil supplies. As a contribution to the Government's efforts to save fuel, Ministers are using smaller cars for official business. Mr. Boardman is pictured outside DTI headquarters in Victoria Street.

Clearance of Merger proposals under the Fair Trading Act 1973

ON the information at present before him, Sir Geoffrey Howe, Minister for Trade and Consumer Affairs, has decided not to refer the following proposed merger to the Monopolies and Mergers Commission under the provisions of the Fair Trading Act 1973:

Guardian Royal Exchange Assurance Ltd. and The Metropolitan Trust Co. Ltd.

Thomas Tilling Ltd. and F. J. Reeves Ltd.

Mr. Peter Emery, Parliamentary Under-Secretary of State for Industry and Consumer Affairs, on November 8 presented the Hinton Cup, the electricity supply industry's good housekeeping award to the Sizewell Nuclear Power Station, on the Suffolk coast. During his visit Mr. Emery toured Sizewell and he is seen here chatting to two of the operators in one of the turbo-alternator control rooms. The 580,000kW station was judged to have made the best use of the opportunities for good housekeeping by tackling the difficulties inherent in its location and equipment with imagination and vigour, attaining maximum economy, efficiency, tidiness, cleanliness and general attractiveness. Sizewell is the first nuclear station to have won the trophy.

'More protection for users of services'

—Sir Geoffrey Howe

SIR Geoffrey Howe, Minister for Trade and Consumer Affairs said on November 9 that improving protection for users of services was high on his list of priorities.

Addressing the National Inspection Council for Electrical Installation Contracting, Sir Geoffrey said: 'It is one of my strongest impressions after a year as Consumer Affairs Minister that consumers are best able to protect themselves in purchasing what they can see and understand. It is what they cannot see and cannot understand—and I do not just mean electricity here—that they need protection. The package holiday you cannot see until long after the contract is signed, the garage services where you can neither see whether anything has been done nor understand whether it has been done properly, these are examples of the areas of greatest consumer vulnerability and it is these that will be one of my priorities in my second year as Consumer Minister.

Independent and representative consumer councils

'Parliament in its wisdom, when setting up the postwar nationalised industries, saw that the monopolies thereby created required to have the influence of the consumer brought home to them by special arrangements. To this we owe consumer councils in the nationalised industries—I say "consumer" conscious that the Electricity Acts call them "consultative" councils, but hopeful that before too long Parliament will find occasion to change that name to consumer councils—and so express adequately their role in the age of the consumer.

'I am determined that they should have adequate resources and independence, and that they are properly representative, that they should be well-known to those who need their services, and that they should be well co-ordinated with other services to the consumer. So I am particularly determined that they should, in this age of equal opportunity, fully represent the housewives of this land who are the interface between the household and the electricity board, and take the brunt if anything goes wrong.

'To this end we have appointed no less than 38 women to electricity consultative councils since July, and I hope we shall appoint many more. I still seek young, vocal representatives of the housewives of all parts of the country to sit on these councils—let me have their names.

Appliances—are they safe enough?

'Outside some particular areas—electric blankets, fire guards, colour coding—there is no general regulation requiring electrical appliances to be safe. I do not want to give the impression that domestic electric equipment is generally unsafe. But I think I am on the whole more worried that 20 per cent of appliances potentially covered by the voluntary approval scheme run by the British Electro Technical Board do not have BEAB approval than I am pleased that 80 per cent of appliances conform.

'I know that the Home Office is urgently pursuing this in the context of the EEC Directive which will, from August 1974, require us to take steps so that electrical equipment on the market will not endanger the safety of persons when properly installed and maintained. I trust that all those concerned in considering how this should be done will bear in mind that, if I assess his mind aright in this age of "aggressive consumerism," the consumer will not be prepared much longer quietly to await proper regulations on this subject.

'The Government does not intend to be backward in taking any regulatory steps that may be necessary to ensure that for the future our record will be even better.'

'Our priority is growth'

—Mr. Peter Emery

THIS Government's overriding economic priority is to gear Britain into a virtuous growth cycle, leaving behind our history of stop-go,' Mr. Peter Emery, Parliamentary Under-Secretary of State for Industry and Consumer Affairs, said on November 9.

Speaking in London at the dinner of the Institute of Administrative Management, Mr. Emery continued: 'To do this we had to create the kind of climate in which management can confidently invest, in which competition can most effectively act as a stimulant to efficiency and in which the capitalist system performs just as efficiently but in a more open manner, to the clear advantage of the people—employees, consumers and shareholders alike.

'Of course there have been—and still are—difficulties: in particular world-wide inflation with its impact on commodity prices. But the extent to which we have succeeded in restoring confidence in the future is reflected above all in the turn-round in industry's investment intentions. The CBI's latest industrial trends survey confirms other evidence that we shall be getting a strong rate of increase in manufacturing investment during the coming year. The balance of those expecting to authorise more capial expenditure over those expecting to authorise less is, in fact, well above levels reached in previous periods of expansion in the UK economy. As a Government we have shown our commitment to economic growth in the most practical way possible—by pushing ahead with major investment programmes in the public sector particularly in the assisted areas; encouraging investment in the private sector; substantially reducing taxation; providing industry with the prospect of a much larger "home" market in the European Community; and taking a firm grip on the domestic causes of inflation.

'The early results are encouraging. Britain is enjoying economic growth of a kind that has eluded us for so long. The latest figures show that manufacturing production is up by over 10 per cent on the year before and that manufacturing investment rose by nearly 7 per cent in the first half of 1973. In the first half of this year the volume of our exports increased 24 per cent at an annual rate—faster than the volume growth of world trade in this period.

'With rapid growth and a dramatic fall in unemployment we have completed the first stage in our economic strategy. The next stage is a transition to a rate of expansion which matches our growing productive capacity. We must henceforth give top priority to increasing our efficiency and our economic capability.

'In this at least as much depends on management as on Government. Action must be taken in the offices and boardrooms of firms throughout the land. You must ensure that you are at your most efficient and competitive, that your staff are properly trained or retrained, and that you have enough of the right kind of investment to enable you to take advantage of economic opportunities. And the opportunities for achieving an even better export performance—so crucial to our growth prospects—are excellent.

(continued on next page)

'OUR PRIORITY IS GROWTH'

continued

'World trade is expanding more rapidly than at any time in recent memory, our products are more competitive than ever, and there are good prospects for removing more trade trade barriers around the world—with the progressive elimination of industrial tariffs in the European Community and a new round of GATT negotiations successfully launched in Tokyo.'

'Government recognises difficulties facing chemical industry'

—Sir Geoffrey Howe

SIR Geoffrey Howe, Minister for Trade and Consumer Affairs, said on November 8 that the Government recognised the difficult decisions the chemical industry faced. Addressing the Chemical Industries Association, Sir Geoffrey said: 'There are current problems such as capacity shortfalls in some sectors such as plastics and chemical prices in the UK in relation to those overseas. There are longer term underlying problems: long term finance for modernisation and growth, which is related to adequate prices and profitability; the fact that in some cases we may be reaching the limits of technological advance; and the supply of raw materials—feedstock.

'The Government welcomes the chemical industry's responsible attitude and depth in which it studies problems and prospects. But the most important point which I wish to emphasise is that so long as it can get the feedstock it needs, the chemical industry is in a healthy state.

'I should like to place the progress of the chemical industry in the context of the Government's firm resolve and commitment to growth in the economy generally. Recently the economy has been expanding at a rate of above 5 per cent and is likely to settle at a rate of around 3½ per cent. We must not let the high priority we rightly give to holding down prices blind us to the fact that investment is absolutely necessary for growth.

'So the Government has recognised the importance of the decisions about Stage III for investment. It has welcomed the thorough discussions there have been with the industry on Stage III and its responsible attitude. All agree, I believe, that one main aim must be to contain inflation. Without jeopardising this main aim the Government have tried to include in the new Code proposals to help investment.

'The Code has been amended so that for new investment the Price Commission may modify either or both of the Code's limitations on allowable cost increases or profit margins. There is also a major new addition to the Code which provides that large capital-intensive enterprises in certain circumstances use instead of their base date costs, their costs at the date of a Stage III price increase application. This is intended to cover industries which were at a low point in their cycle in September 1972 as well as new plants then being brought on stream. So in effect, economies resulting from increased output can be retained by such major investors and this should have an important impact on their profitability.

'I recognise there is another problem for the chemical industry: the possible development of shortages in cases where UK prices are pegged but international prices are free. The Government have not been able to make any special exemptions for internationally traded commodities. They recognise the difficulties faced by industry in this area, but it would not have been possible to meet industry's demands for exemption without jeopardising public confidence in the total pay and prices package. The Government's primary objective at this time must be to obtain broad acceptance for Stage III as a whole. The Government will, however, be keeping a close watch on the prices situation in internationally traded commodities.'

Dear Editor...

Letters to the Editor should be addressed to the Editor, *Trade and Industry*, Room 437, Department of Trade and Industry, 1 Victoria Street, London, SW1H 0ET, and *not* to HMSO.

There was an attendance of over 200—and many applications for tickets had to be refused—at a day forum on terotechnology in London last week. Mr. Christopher Chataway, Ministry for Industrial Development (centre), is seen with Major General Sir Leonard Atkinson, chairman of the DTI Committee for Terotechnology (right), and Mr. D. Parkes, a member of the committee and president of the European Federation of National Maintenance Societies.

'Terotechnological thinking can save money'

—Mr. Christopher Chataway

'TEROTECHNOLOGY should become a way of thinking in British industry,' said Mr. Christopher Chataway, Minister for Industrial Development, on November 6. 'Each year enormous sums are invested in new plant, equipment and buildings and then too little attention is paid to looking after it. Just as the importance of good design and reliability cannot be overstressed neither can the importance of caring for the equipment once it is installed.'

Opening a one-day forum on Terotechnology at the DTI's Millbank offices, Mr. Chataway continued:

'Lack of sufficient attention not only to the job for which machinery is bought, but its design, reliability and performance, leads inevitably to high direct operational costs; but there are as well all the indirect resultant costs of high wastage, lost production, battered reputations and lost customers.

'We as a nation are dependent on world trade and must therefore take every opportunity to make ourselves as efficient and competitive as possible. There are many paths to this desirable goal but the practice of terotechnology can result in significant cash savings and savings in resources of manpower, of raw materials and fuels.

'The concept of terotechnology grew out of the survey on maintenance engineering published in 1970 which indicated that enormous savings could be achieved—£550 million a year in the private sector alone—if industry paid more attention to plant maintenance and to better methods of utilising maintenance staff. From this fairly straightforward beginning grew the belief that there was a whole new concept to be opened up which went far beyond the "grease-gun and oil can" image.

'Today, plant and equipment are rarely the product of one discipline. The mechanical engineer needs to know something of electrical engineering and vice-versa as well as something of hydraulics and pneumatics. But it is not just the engineers who are concerned. All who are involved in the decision-making process, not least the accountant and others whose task is to advise management, must be deeply concerned. As yet, no attempt has been made to quantify the total cost to this country of the failure to appreciate the benefits to be derived from the application of terotechnological practices but it must be several times the figure produced by the original maintenance engineering survey. It is therefore essential that industry should adopt a multi-disciplinary outlook making sure that managers, designers, accountants, architects, engineers and equally if not more importantly the men on the shop floor, are all schooled in the principles of terotechnology.

'We are beginning to succeed in putting across the message and I would like to congratulate Sir Leonard Atkinson and his Committee on Terotechnology on their work in this respect.'

Twenty-five thousand jobs for UK from inward investment

MR. Peter Walker, Secretary of State for Trade and Industry, said on November 11 that decisions taken by foreign-owned firms on new projects or expansions could provide about 25,000 jobs in the UK.

In a written Parliamentary answer, he said: 'I am very encouraged at the impact our entry into the Common Market has had on inward investment. Detailed information cannot be given because there is no necessity for such investment to be notified to this Department. But we do know already of decisions taken by firms with parent companies in other Common Market countries which will provide 5,000 new jobs. We know altogether of 140 foreign-owned firms who have decided this year on new projects or expansions which together may well provide a total of 25,000 jobs.

'Increasingly, there are examples of major industrial companies deciding on a major expansion of their activities within the Community who now have the option of planning that expansion to take place in the UK. Perhaps the best example of this recently is the announcement by Hoover of a major investment at Merthyr Tydfil and Cambuslang to provide 6,000 jobs.'

Development Minister opens new Derbyshire factory

OPENING a new factory at South Normanton on November 7, the Minister for Industrial Development, Mr. Christopher Chataway, said it was part of the success story of development in the Nottinghamshire and Derbyshire Intermediate Area. Over a period of 18 months there had been 49 applications for selective financial assistance under the Industry Act 1972 from firms with new projects or who wished to expand.

The factory the Minister opened was that of S Englender and Sons Ltd. It occupies 100,000 square feet and will produce between 3,000 and 4,000 pieces of furniture a week. The initial labour force of 100 will gradually increase to 350.

The factory, in the Notts/Derbyshire Intermediate Area, is an expansion of the firm's existing plant at Weybridge, Surrey.

At the same time Mr. Chataway announced the sale of a nearby site to Philip Morris and Company, the tobacco manufacturers. It was for a 200,000 square feet factory and there would be 500 jobs, more than 50 per cent of them for men. An advance factory at Cotes Park, Alfreton, which the Department had wished to reserve for mainly male employment, also seemed likely to be sold to a company from the South which he could not name at present. Initially, it would provide 80 jobs for men, and prospects of expansion were good.

Things were moving well in the area, the Minister said. A good working partnership existed between his Department and Nottinghamshire and Derbyshire County Councils.

The Minister was accompanied by Mr. E. T. Watson, Regional Director, and Mr. N. Lott, Director (Development), Department of Trade and Industry.

New jobs in Wales

THE Secretary of State for Wales, Mr. Peter Thomas announced on November 6, that the Department of Trade and Industry's No. 1 Advance Factory at Ebbw Vale has been allocated to Alfred Teves, GmbH, of Frankfurt, West Germany. Alfred Teves GmbH is part of the automotive products group of ITT Europe and one of the largest manufacturers in Europe of vehicle braking systems, supplying most of the major motor companies. In addition to its German factories, the company has production units in Belgium, Brazil and South Africa. The Ebbw Vale project is intended to serve both the UK and overseas markets for disc brake units, together with brake cylinders, boosters and hoses.

In the Ebbw Vale factory the company will provide about 250 jobs after one year's operations and it is hoped that the labour force will increase to 680 by the end of five years. Most of these jobs will be for men.

In Wrexham, Shearing and Folding Machinery Ltd. are to occupy a recently completed 5,600 sq. ft. factory erected by Wrexham Rural District Council on Llay Industrial Estate.

Initially the company will manufacture box folding machinery; production is expected to begin shortly and jobs will be provided for 20 men. It is hoped to obtain raw materials and to supply customers in the Wrexham area. The company's main development on this estate is a new 30,000 sq. ft. factory on which construction will start almost immediately. On its completion another 40 jobs for men will be provided.

The DTI vacant 37,000 sq. ft. factory at Abercrave, which was formerly occupied by Engineered Homes (Great Britain) Ltd., has been allocated to Firth Cleveland Extrusions Ltd. of Pembroke.

The company, a subsidiary of the GKN Group, manufactures standard nuts and fastenings as well as special nuts for the automotive industry. Occupation of the Abercrave factory has already commenced and will enable the company to expand its present nut production and also re-house the existing nut production which is to be transferred from GKN's works at Darlaston, Staffs. Employment will be provided initially for 70 men and eventually it is anticipated that 100 people will be employed in this unit.

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Industrial and commercial property

Government accepts training and education proposals for offshore oil and gas industry

THE Government has accepted the main recommendations of an inter-departmental working party on the future training and education needs of the UK offshore oil industry. This was announced by Mr. Robin Chichester-Clark, Minister of State for Employment, in a written Parliamentary answer on November 5.

Mr. Chichester-Clark said: 'The Government has now received and considered a report by a working party of officials from interested Departments, the University Grants Committee and the Petroleum Industry Training Board, on education and training needs arising from offshore developments around the UK.

'The main conclusions of the report are the need to create new educational and training facilities in the UK for petroleum engineers, drilling technologists and divers working in deep water; and to develop work already begun jointly by the Petroleum ITB and the industry to increase the facilities for training the crews of drilling rigs. It also recommends an examination of safety and health training offshore; further studies on the supply of education and training for occupations at technician, craft and operator level; and the further development of work on projections of employment in this area.

'My RH Friend and the Secretaries of State for Education and Science, Scotland and Trade and Industry have accepted the recommendations addressed to their Departments. The University Grants Committee has accepted in principle those for which it is responsible. The Government commends to the Petroleum ITB and the industry the recommendations with which they will be concerned. The Departments will be taking concerted action to implement the report.'

The report* was published on November 5 by the Department of Employment.

The committee was set up earlier this year to examine urgently the training and education needs of the UK oil and gas industry in relation to offshore developments. The committee looked particularly at six broad occupation groups in the industry: geologists and geophysicists; petroleum engineers; drilling technologists; drillers and crewmen; maintenance staff and technicians at all levels; and divers. It did not examine land-based activities such as the construction of rigs and platforms.

It reviewed the supply and demand for education and training and made recommendations for future developments. Interim projections in the report show a possible increase in employment in this field, by 1980, of over 7,000 people.

Geologists and geophysicists

The principal source of recruits in these fields is directly from first or second degree graduates. The report concludes that the existing provision of places and the expansion already planned or under way should meet the industry's demand. But it points out that many geophysicists coming into the industry have an insufficient knowledge of computer technology. It recommends that universities running courses consult with industry to overcome this deficiency.

Petroleum engineers

The main demands of the industry are met by training people as petroleum engineers after they have been recruited. They are usually graduate engineers, physicists and mathematicians although some join with training as petroleum engineers.

The report says that there is a need for more options in undergraduate courses with relevance to offshore work. But the committee was advised against over-specialised courses which might restrict the employment prospects of graduates who did not have the other necessary qualities which the industry looks for.

It recommends that relevant courses at post-graduate level should be provided mainly for people after they have joined companies.

These courses should only be provided in one or two centres to avoid diluting the available teaching expertise. This should attract support by firms in the industry.

Drilling technologists

This term covers drilling superintendents, toolpushers (senior driller on a rig), and drilling engineers employed during exploration and development.

Drilling superintendents and toolpushers normally go into the oil industry as rig-crewmen and rise to senior positions through proven ability and long experience. Drilling engineers normally enter the industry at graduate level and gain experience and training with the company.

The report points out that an organisation called the Offshore Petroleum Training Association is being set up by the Petroleum Industry Training Board (PITB) in conjunction with the International Association of Drilling Contractors. It will eventually provide courses for toolpushers and drilling superintendents and has already started courses for junior rig-crew.

There are no suitable pre-entry courses for drilling engineers at present although one diploma course which is in the planning stage may prove suitable as a basis for the occupation.

The report concludes that there is a major gap in the UK training of future drilling technologists. The training of drilling engineers in particular relies heavily on overseas courses mainly in the USA, France and the Netherlands. It says that there is sufficient evidence available to warrant the setting up of a UK centre for drilling technology and recommends that the Petroleum ITB together with the Department of Employment and the education departments should develop detailed plans in co-operation with the industry. The Offshore Petroleum Training Association supported by the ITB would provide the right focus for this.

Drillers and crewmen

There is little inclination in the industry to look for prior training as a qualification for these jobs. Most training is done after a man has been employed since it is only then that it can be established that he is suited to the stresses of life on a rig.

Company policy, the report says, does not seem likely to change in the near future and the setting up of pre-entry courses would be no guarantee of employment in the industry.

But the report comes to the conclusion that a rapid expansion of training programmes will be needed if rig-crewmen recruited at junior levels are to reach more senior positions in time to meet the growth of offshore activity and that the PITB should put in hand this expansion in co-operation with the industry.

Maintenance craftsmen, technicians and operators

The report includes fitters, electricians, instrument communications and laboratory technicians and plant operators under this heading. Projections show that some of the biggest demands for labour in the industry by 1980 will be in these skills.

The report says that in the time available it was not possible to obtain a complete picture of education and training in this area. The industry draws largely at present on recruits who have gained relevant experience and qualifications elsewhere—apprenticeships in industry, Royal and Merchant Navy experience, craft or technician certificates and HNC or HND for example.

Further education is well placed to cope with the demand in these fields, the report concludes. Additional elements could be included into City and Guilds courses and certain existing courses in Colleges of Further Education to make them more attractive to the industry.

In general the report says that the Petroleum ITB together with the Department of Employment and the Education Departments should carry out further studies of the supply and demand for education and training in these and other areas where there is really insufficient information to reach satisfactory conclusions at present.

Divers

About 200 divers currently work on the UK continental shelf at depths of below 50 metres. Indications show that by 1980 about

(continued on page 357)

* 'Education and Training for Offshore Development—Report of Inter-Departmental Working Party.' Available free from Training Division, Department of Employment, 162-168 Regent Street, London W1. Tel: 01-437 9855.

ADVERTISEMENT: TRADE AND INDUSTRY

PETROLEUM TIMES

In cooperation with the Offshore Supplies Officer of the U.K. Department of Trade & Industry. With the assistance of the Association of British Oceanological Industries.

will publish a guide to 1974 BRITISH OFFSHORE SUPPLIERS

To be published April 1974.
(for distribution during and after the Offshore Technology Conference, Houston, Texas, USA.)

Contents

Preliminaries:	Trade Associations Professional bodies etc.
Section 1:	Buyers Guide to equipment, products and services.
Section 2:	Company information including 1973 communication data, plants, employees, financial structure, personnel, etc.

If your company is selling products or services into the international offshore oil/gas industries, please complete and return this entry form to:

The Compilation Manager
Petroleum Times 1974
British Offshore Suppliers
IPC Industrial Press Limited
33-40 Bowling Green Lane
London EC1R 0NE

by not later than 3rd January, 1974

BASIC ENTRIES ARE FREE

COMPANY INFORMATION SECTION

How to complete form

The purpose of the company information forms below is to obtain as much information as possible about companies supplying to the north sea offshore industry. This information will be subsequently published in the guide to British Offshore Suppliers 1974.

FREE ENTRY

Company Name .....
.....
Address .....
.....
..... Post Code .....
Telephone ..... Area Code .....
Telex .....
Telegraphic Address .....
Bank .....
Subsidiary Company of .....
.....
Number of Employees .....
Public Company .....
(Date of Incorporation)
Capital (Authorised) .....
Capital (Issued) .....

Activity (give brief description. Max. number of lines free of charge—3). Approx. 15 words.

.....
.....
.....
.....

Directors (name and appointment)

.....
.....
.....
.....

Executives (name and appointment)

.....
.....
.....
.....

BUYERS GUIDE

How to complete form

The purpose of this form is to obtain as much information as possible about suppliers to the U.K. Offshore Industry. Respondents are therefore requested to tick the product or service listed below which they are offering or for which they already have contacts involving them in the offshore supply effort.

EXPLORATION
Aerial Magnetic Survey ☐
Marine Seismic Survey ☐
Geological and geophysical interpretations ☐
Detailed geophysical survey ☐
Mobile deep test drilling ☐

Mobile deep test drilling
Semi-submersible unit complete ☐
Shore facilities ☐
Sea and air transport services ☐
Consumables/materials ☐
Contractors' services ☐

Semi-submersible unit complete
Hull structure C/W ballasting ☐
Mooring, propulsion and ancillary systems ☐
Main power generation ☐
Drilling plant and equipment ☐
Diving facility ☐
Communications ☐
Personnel accommodation ☐

Semi-submersible hull structure c/w, ballasting and other systems
Design criteria ☐
Naval architectural design ☐
Hull structures including special steels ☐
Mooring capability ☐
Ballasting system ☐
Propulsion system ☐
Deck equipment ☐
Shipboard utilities ☐
Main drive 3-2,500 hp generators ☐
Propulsion 3-2,500 hp diesel units ☐

Drilling plant and equipment
Derrick and sub-structure
Draw works
Rotary table ☐
Swivel API bearing ☐
Combined hook/travelling block ☐
Crown block ☐
Block lines ☐
Mud system
Slush pumps ☐
Mixing pumps ☐
Transfer pumps, screens, centrifuge, degasser ☐
Storage tanks ☐
Bulk silos ☐
Riser units ☐
Subsea system ☐

Shore facilities
Quay/jetty ☐
Warehousing and storage space ☐
Cranes and bulk handling equipment ☐

Sea and air transport services
Work boats ☐
Helicopters ☐
Fixed wing aircraft ☐

Consumables/materials
Casing ☐
Cement ☐
Drilling mud/chemicals ☐
Fuel and lubricants ☐
Drilling bits ☐
Wellhead fittings ☐
Completion equipment ☐
Stores ☐

Contractors' services
- Drilling ☐
- Turbo-drilling ☐
- Mud control/core analysis ☐
- Cementing ☐
- Well logging ☐
- Power tongs/casings ☐
- Drill stem testing ☐
- Wire line/packer setting, etc. ☐
- Diving/underwater TV ☐
- Flow testing/test wellhead ☐
- Catering ☐

DEVELOPMENT OFFSHORE

Design studies
- Meteorological data ☐
- Marine data ☐
- Analysis of imposed loadings ☐
- Structure design ☐
- Analyses of stress in structures ☐
- Sea bed data ☐
- Pile tests ☐
- Launching methods ☐

Fixed structures/platforms
- Materials (including piling) ☐
- Onshore fabrication of structures ☐
- Installation ☐

Drilling/production assemblies
- Drilling plant and equipment ☐
- Production plant and equipment ☐
- Deck plant and equipment ☐
- Consumables—drilling ☐
- Contractors' services—drilling ☐
- Prefabrication into modules—Offshore erection ☐

Drilling plant and equipment
- *Derrick and substructure* ☐
- *Draw works* ☐
- *Drive* ☐
- *Derrick equipment including:*
- Rotary table 37½ in. ☐
- Rotary swivel API bearing ☐
- Rotary hook—block ☐
- Crown block ☐
- *Mud systems including:*
- Slush pumps ☐
- Mud mixing ☐
- Transfer pumps ☐
- *Ancillary equipment including:*
- Mud screens ☐
- Degasser ☐
  (Degasser and well control choke and manifold)
- Centrifuge ☐
  (Centrifuge for removing solids from mud)
- Bulk storage ☐
- Drill pipe and drill collars ☐
- Drilling service (wellhead)
- Blow out preventers ☐

Production plant and equipment
- Wellheads ☐
- Manifold, wellhead pipework and general link-up ☐
- Metering and instrumentation ☐
- Separators and scrubbers ☐
- MOL pumps ☐
- Air compressors ☐
- Water distillation units and reticulation ☐
- Gas dehydration unit ☐
- Gas reinjection compressors and associated pipework, etc. ☐
- Water flooding equipment and pipework ☐

Deck plant and equipment
- Cranes ☐
- Safety equipment ☐
- Fire fighting equipment ☐

Consumables
- Drilling bits ☐
- Completion equipment ☐
- Tubing ☐
- Casing ☐
- Mud, chemicals, cement ☐
- Fuel and lubricants ☐
- Miscellaneous ☐

Contractors' services
- Drilling ☐
- Directional drilling ☐
- Turbo drilling ☐
- Cementing ☐
- Well logging ☐
- Mud control ☐
- Casing/tubing running services ☐
- Formation testing and fracturing ☐
- Helicopter services ☐
- Work and supply boat services ☐
- Insurance ☐
- Telecommunications ☐
- Hire of Brucker Capsule ☐
- Pile driving ☐

Shore facilities
- Quay ☐
- Warehousing and storage facilities ☐
- Cranes ☐

Main power generation and distribution
- Gas turbines ☐
- Alternators ☐
- Switchgear ☐
- Distribution system ☐

CRUDE OIL/GAS TRANSFER BY PIPELINE

- Route and sea bed surveys ☐
- Materials and fittings ☐
- Construction—installation ☐

Route and sea bed surveys
- Pre-lay survey ☐
- Route survey ☐
- Sea bed surveys ☐
- Coring ☐
- Soil analysis ☐
- Shallow seismic survey and interpretation ☐
- Side-scan sonar survey ☐

Materials and fittings
- Steel pipe ☐
- Special fittings, valves, etc. ☐

Construction—installation
- Construction services ☐
- Onshore services ☐

Construction services
- Barge and work boat services ☐
- Welding (automatic) ☐
- Laying ☐
- Burying ☐

Onshore services
- Contractors yard services ☐
- Coating and wrapping ☐
- Weight coating ☐

DEVELOPMENT ONSHORE

- Onshore submarine pipeline terminal ☐
- Land pipeline ☐
- Export terminal ☐
- Refinery terminal ☐

Onshore submarine pipeline terminal
- Reception ☐
- Treatment ☐
- Storage ☐
- Transfer ☐

Reception
- Sphere trap from submarine pipeline ☐

Treatment
- Separation ☐
- Small separators ☐
- Gas treatment ☐
- Scrubbers ☐
- Fuel gas compressor ☐

Storage
- Oil surge tanks ☐
- Gas storage tanks ☐

Transfer
- Oil transfer pumps ☐
- Gas booster compressors ☐

Land pipeline
- Engineering design ☐
- Construction—installation ☐
- Supervision—inspection ☐
- Contractors' services ☐

Terminals
- Design studies ☐
- Estuary investigation ☐
- Construction ☐
- Contractors' services ☐

OTHER

- Concessions/Licences ☐
- Engineering and Technical Services ☐

*This order form must be used, and authorised, in respect of all chargeable transactions intended.

ORDER FORM

Petroleum Times 1974
British OFFSHORE SUPPLIERS

To: Bryan Clark
Commercial Manager – Directories
IPC Industrial Press Ltd.,
33/39 Bowling Green Lane,
London EC1R 0NE

Please supply:

..... copies 1974 British OFFSHORE SUPPLIERS at £12.00 net each (postage and packing included).

Name .....

(Signed) ..... Date .....

Company .....

Address .....

.....

Publication date: April 1974 Final copy date: 23rd January, 1974 Print order: 4,000 copies min.

Petroleum Times 1974 British Offshore Suppliers

ADVERTISEMENT ORDER FORM

Please reserve Display Advertisement space indicated below:

Whole page—black/white at £160.00 (254 x 178mm)

.....

Additional colour – red/blue at £30.00.

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Framed display advertisements—within column at £10.00 (55 x 25mm) .....

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.....

.....

..... Date .....

Order No. .....

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(being fully authorised)

Position .....

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Sales offices .....

Agencies { Product ..... / Company ..... }

Subsidiary companies .....

Associate companies .....

Plant { UK ..... / elsewhere ..... }

Trade associations .....

Other information, activity, etc. .....

.....

.....

.....

.....

NB—Please use company letterheaded paper for additional information required to be published, similarly authorised.

Conditions of Acceptance

1 In these conditions, the term 'ADVERTISER' means the party who books the space and is responsible for payment.

2 The PUBLISHER reserves the right to refuse, amend, withdraw or otherwise deal with all advertisements submitted to him at his absolute discretion, and without explanation.

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9 Notwithstanding anything in these conditions providing to the contrary neither the PUBLISHER nor the ADVERTISER shall be liable to each other for any loss or damage consequential or otherwise caused by or arising out of any Act of Parliament, Order in Council, Act of State, strike of employees, lock-out, trade dispute, enemy action, rioting, civil commotion, fire, "force majeure", Act of God or other similar contingency beyond the control of either of them.

CONDITIONS OF ORDER If for any cause whatever, any error should be made in any entry under this order or any part of it altogether omitted, the sum which has been paid to IPC INDUSTRIAL PRESS LTD., FOR THAT INDIVIDUAL ENTRY will be returned on application after investigation save as aforesaid the Company will not be responsible for any loss or damage arising out of any such error or omission. The Advertiser Warrants that his advertisement does not contravene any part of the TRADES DESCRIPTION ACT 1968.

TRAINING FOR OFFSHORE OIL
continued

500 divers will be needed by the offshore industry—most to work at depths below 50 metres.

There is no standard training requirement for the occupation but people are expected to have extensive experience in air-diving down to 50 metres, if possible. in the underwater construction field. They must also satisfy minimum fitness requirements under UK legislation.

Two-thirds of UK divers working at depths below 50 metres now receive their training in the forces. Some specialist firms provide training on the job and some use overseas training facilities, for example in the USA and Marseilles.

The projected expansion in the oil industry's demand for divers means that they cannot continue to rely entirely on experienced recruits from the forces.

It is a particularly hazardous occupation and the report stresses that sound training is essential. It will involve training in new techniques as divers are called upon to carry out engineering work at greater depths.

The report concludes that the Department of Employment and other interested departments and organisations should pursue the possibility of setting up advanced underwater training facilities provided there is sufficient interest from the diving companies.

Safety and health

The committee admits that it has not been able to consider in any detail, in the time available, training needs related to safety and health and how far these needs are being met.

Safety and health are clearly particularly important in the offshore drilling world. Safe, healthy working conditions can only be maintained if safe working methods, equipment and installations are provided and safety training regarded as an integral part of all other training, particularly at induction level.

The report says that there is scope for more detailed studies in the area of safety and health. It recommends that the Department of Trade and Industry and the Department of Employment together with the Petroleum ITB should consider how these could be set up. But it notes that there are some safety courses in existence sponsored by the Petroleum ITB.

General conclusion

The report makes a final point that it is conscious of the fact that it has only been able to take 'a snapshot view of a rapidly moving scene.'

It stresses that monitoring must be set up to record any future changes in the overall picture. In addition progress on the implementation of the report's recommendations should be carefully watched and careful co-ordination between the various government department and outside bodies, such as the University Grants Committee, should be organised and maintained.

Offshore supplies interest relief grants

MR. Christopher Chataway, Minister for Industrial Development, announced in a written Parliamentary Answer on November 6 the introduction of a scheme to provide interest relief grants on borrowing made to finance contracts for the provision of certain UK goods and services to the UK Continental Shelf. The scheme, which will be administered by the Offshore Supplies Office under Section 8 of the Industry Act, will provide grants at a fixed rate of 3 per cent per annum up to a maximum of eight years on any one project. Orders placed on or after October 1 and registered with the Department will be considered under the scheme, and grants will normally be payable on 80 per cent of the contract value. The scheme is open to applicants of any nationality who have undertaken borrowing for the purposes set out above.

The object of the scheme is to reduce the present credit handicap, which was highlighted by the IMEG Report*, facing UK suppliers to the UK Continental Shelf who, unlike overseas companies supplying the UK offshore market, do not have access to fixed rate credit under national export credit schemes.

Copies of a *Guide for Industry*, which sets out the details of the scheme, are available from the Offshore Supplies Office, Thames House South, Millbank, London SW1P 4QJ (Tel: 01-222 7000, ext. 1137).

* Study of potential benefits to British industry from offshore oil and gas developments by International Management and Engineering Group of Britain Ltd, commissioned by DTI and CPRS and published by HMSO.

Dumping at Sea Bill

A BILL to control dumping at sea, published on November 7, fulfils the undertaking given by the then Minister of Agriculture, Fisheries and Food on February 15, 1972, to introduce legislation to control dumping at sea as soon as Parliamentary time permitted. This announcement was made following signature by the United Kingdom of a Convention for the Prevention of Marine Pollution by Dumping from Ships and Aircraft (The Oslo Convention).

In November 1972, the United Kingdom was host to an intergovernmental conference for the negotiation of a global Convention on similar lines. A Convention on the Prevention of Marine Pollution by Dumping of Wastes and Other Matter was concluded in London in December 1972 (The London Convention).

The Dumping at Sea Bill would, on enactment, enable the United Kingdom to implement and ratify both of these Conventions, whose purpose is to control dumping at sea on the basis of scientific criteria. It would also provide statutory backing for the voluntary control arrangements which have been operated in Great Britain for a number of years with the co-operation of industry.

The purpose of the Bill is to prohibit the dumping by any means into the sea of any substance or article loaded in the United Kingdom unless a licence has been obtained from a licensing authority. The Bill would also enable the United Kingdom to control dumping from British ships, hovercraft, marine structures or aircraft on which the waste is loaded in a foreign territory.

An administrative charge would be made for the issue of licences, which would be granted only where the material to be disposed of and the manner of its disposal comply with the criteria set out in the annexes to the Oslo and London Conventions. In practice, the differences from existing controls exercised under the voluntary arrangements operated would be small. It is proposed in the Bill that licences granted under the voluntary arrangements should remain valid until their expiry date, unless modified.

The Bill provides for a procedure to be established under which a small independent expert committee would advise the appropriate Minister on representations about dumping permits. This committee would conduct an informal hearing of the evidence and would make recommendations to the Minister.

The Bill sets out the penalties for offences. An inspectorate drawn from existing scientific and fisheries staff would be appointed. They would be authorised by warrant to inspect land, including buildings on land, vehicles, aircraft, hovercraft in the United Kingdom and ships in United Kingdom ports. They would be empowered to take samples and examine equipment, articles and documents for the purpose of enforcing the legislation. These powers of inspection would be extended to British ships, aircraft, hovercraft and marine structures wherever they may be.

Power is also provided in the Bill for the implementation of reciprocal enforcement arrangements made with other Convention States for the effective application of the relevant Convention for the prevention of marine pollution by dumping.

Notes

The Convention for the Prevention of Marine Pollution by Dumping from Ships and Aircraft (The Oslo Convention) was published as Cmnd. 4984, price 10½p (by post 13½p).

The Convention on the Prevention of Marine Pollution by Dumping of Wastes and Other Matter (The London Convention) together with the Final Act of the Inter-governmental Conference was published as Cmnd. 5169, price 13½p (by post 16½p).

The licensing authorities for the administration of the legislation are:

The Minister of Agriculture, Fisheries and Food for loadings in England and Wales.

The Secretary of State for Scotland for loadings in Scotland.

The Ministry of Development, Northern Ireland, for loadings in Northern Ireland.

Aviation Minister on advantages of Maplin to airlines

THE advantages to airlines of operating from a 'brand new airport' at Maplin were referred to by Mr. Michael Heseltine, Minister for Aerospace and Shipping, addressing airline public relations officers in London on November 6.

He contrasted Maplin—'the most up-to-date airport in the world, designed with a 125 million passenger throughput in mind,' with the congestion at existing airports which despite extra expenditure would grow to 'near intolerable proportions' by 1982.

On traffic growth, Mr. Heseltine said: 'On the latest information we have, it is estimated that passenger demand arising at London's airports will rise from 27 million in 1972 to 84 million in 1985. Air transport movements will grow from 349,000 to 484,000. And 1985 will not see the end of this growth. We must plan ahead to meet the expected demand for the rest of this century.

'According to the 1972 origin and destination survey, only 17 per cent of terminal passengers at London's airports began and ended their journey outside SE England. We anticipate some of this 17 per cent will transfer to regional airports and this has been allowed for in the forecasts. But unless some method of induced transfer of services is adopted, additional airport capacity must be created in SE England to cater for the increased demand. I am sure that you will appreciate the difficulties we would run into if we tried to force foreign airlines to operate from a regional centre rather than London.

'That being so, how can we best meet the demand? There are two alternatives: either expand existing airports or create a new one.

'The British Airports Authority are spending about £90-£100 million over the next few years at Heathrow and Gatwick to cater for the expected demand up to the end of this decade, by which time passenger throughput will be about double its present level. I am sure all here are well aware of the congestion and delay that now arises at, and on, the approaches to the existing airports. I am afraid that this will grow to near intolerable proportions by the time we will have Maplin ready in 1982.

'I would have thought that you would see the greater advantages that would accrue from operating at a brand new airport, the most up-to-date in the world, designed to speed passengers and their baggage through as efficiently as possible. An airport designed moreover with a 125 million passenger throughput in mind so that each stage of enlargement would be fitted into the master plan.

'Contrasted with this would be the existing airports located and designed at a time when passenger demand at even its present level was never conceived, trying heroically to cope with the ever increasing flood, but at the expense of ever increasing congestion, delay and frustration.

'I have mentioned only the airline advantages of Maplin as I see them because this is obviously of the most interest to you. As a Government, however, we must look at other aspects and the great advantage of Maplin is that most of the noise from the airport would be dispersed over the sea. To impose a steadily increasing number of aircraft movements on the long-suffering inhabitants around the existing airports would reduce the benefits which should accrue from the introduction of quieter aircraft.

'Whatever is done to bring Maplin into operation as soon as possible and however much money is spent on the existing airports in the meantime, I do not have to tell this audience that there are already times when things are difficult in airport terminals. I know that BAA and the operators work closely together to seek and implement improvements and I have been very encouraged by the positive response to the METRA Report on passenger and baggage handling at Heathrow which my Department sponsored.'

Aviation fuel

Mr. Heseltine also referred to the fuel situation and said: 'I know that some of you are unsure about the short-term prospects and indeed with the doubts that have been raised about supplies of fuel, it is right that the airlines should engage in some contingency planning.

'The Government is making every effort to ensure the flow of fuel to this country, and has received certain assurances from our suppliers. Aviation fuel represents only some 4 per cent of total demand for oil within the UK, but even within this there may well be some economies that could be made, and we hope you will look very carefully at these possibilities.

'We will naturally keep closely in touch with the situation, and you can be sure that we will be aware of your interests.'

En-route ATC charges

On air traffic control, the Minister said: 'If there are those who still need to be persuaded that we cannot do without Maplin, I know of none who think we can get by with an air traffic control system using anything other than up-to-date data processing and display techniques to ensure the fastest and most reliable handling of traffic in our airspace. As you know, the National Air Traffic Services of the CAA have major developments in hand in this field. These improvements will have to be paid for. The new en-route navigation charges which came into effect last week became known to the industry at the beginning of this year, and I think it only fair to warn you that before long these charges will have to go up again—and go up substantially. For once, it is not rising prices that are mainly responsible—although, as I have indicated, the new equipment is expensive. It is our policy to transfer progressively the cost of providing these facilities from the taxpayer to the user. How significant will this really be for the airline industry? I was interested to note the ICAO estimate that leaving aside the United States, if worldwide en-route costs were recovered in their entirety, the charges would only represent about 3 per cent of airlines' total operating costs. I do not feel that in the event of the bill ultimately reaching this sort of level, it is beyond the capacity of your industry.'

Fewer summer night jet movements at Heathrow

MR. Cranley Onslow, Parliamentary Under-Secretary of State for Aerospace and Shipping, announced on November 6 that the number of night flights (arrivals and departures) by jet aircraft at Heathrow in the summer season this year was 3,676. This means that the total night jet movements for this period have been kept within the target set by the Department of Trade and Industry of a 10 per cent reduction on the 1972 figure of 4,089.

This information was given in a letter sent by Mr. Onslow to Members of Parliament with constituencies in the Heathrow area The letter ended by saying: 'I am now considering the possibility of bringing about a further reduction in night noise next summer, and with the number of departures already at a very low level, the emphasis must be on reducing disturbance from landings. I hope to announce a decision by the end of this month'.

Notes

Night restrictions at Heathrow apply to jet aircraft only between 2330 and 0600 hours local time from April 1 to October 31.

During this period of 1973 night jet departures were permitted in exceptional circumstances only. Landings were not subject to direct control but airlines agreed to co-operate in keeping down the number of movements for this summer season to a level about 10 per cent lower than the total of 4,089 in 1972, that is 3,680. Last year similar restrictions applied to departures but landings were unrestricted and no overall target figure was set.

The comparative figures for 1971, 1972 and 1973 are:

	1971	1972	1973
Landings	2,147	3,573	3,411
Departures	1,638	516	265
	3,785	4,089	3,676

The Department's aim is a progressive reduction in disturbance from aircraft noise, especially at night. Consideration is now being given to the imposition of still tighter restrictions on night flights at Heathrow next year.

London Small Firms Information Centre

THE London Small Firms Information Centre is now operational at temporary premises and will shortly be moving to specially designed offices near Victoria Station. It will serve the Greater London Council area, Hampshire, Kent, Surrey and Sussex. This Information Centre is one of a network now being established throughout Britain, and will offer a free 'sign-posting' service to small firms and people wishing to set up in business.

Literally any kind of small business may use the service, and the objective is to assist in finding the right source of advice for any problem no matter how complex or trivial it may seem.

The manager of the London Centre is Ted Gale, his deputy is Dick Paterson and they are assisted by Miss Dorothy Rogers. Since their appointment, Mr. Gale and his staff have been engaged in compiling a data bank of sources of information and advice on all aspects of setting up and running a small business. This data bank is linked to a nationwide information bank which forms the cornerstone of the Small Firms Information Centre network, and to the other regional Centres, so that a speedy and comprehensive response can be made to inquiries.

The London Centre has established close contact with local chambers of commerce, chambers of trade, financial institutions, professional bodies, libraries, technical colleges and other organisations which are able to offer specialised help and advice. Where appropriate, it is to such sources as these that inquiries will be referred by the Small Firms Information Centre. A range of literature on subjects of general and specific interest to the small businessman is also available.

The service has been designed to operate quickly, principally (but not exclusively) by telephone, and a 'Freefone' service is available so that calls can be made without charge to the enquirer.

Further information is available from: The Small Firms Information Centre (London & South East) Tel: 01-828 2384 or Freefone 2079.

NRDC reports a good year

A GENERAL note of optimism is sounded by the National Research Development Corporation in its latest annual report, published last week. The Corporation is concerned with the commercial exploitation of patent rights for inventions derived from publicly-supported research and the provision of financial support for the development of inventions from both public and private sources, and their exploitation.

During the year ended March 31, 1973, the NRDC approved the financing of 73 new projects (40 in the previous year), requiring the expenditure of £1.4 million, and continued the financing of 37 existing projects involving a further sum of £1.2 million. Of the 320 projects current at the end of the year, 150 represented joint ventures with industry. New manufacturing licences granted totalled 95 (113 in 1971/72), and at the end of the year there were 523 (542) agreements in force. Payments to inventors aggregated £1.05 million (£0.89 million).

Revenue rose to a record £9 million (£7.5 million) and for the fifth year in succession the revenue account showed a surplus—approximately £529,000, compared with about £179,000 in the previous year. Among the £5.6 million licence income there were £4.3 million of direct foreign currency earnings. The Corporation's sound financial position has enabled it to repay to the Department of Trade and Industry loans totalling more than £3 million.

Among the new projects authorised was one in association with the National Coal Board and British Petroleum Co. Ltd. for the development of a pressurised technique for the burning of coal, oil and other fuels in a fluidised bed, making it possible to burn high sulphur, low grade and other fuels for power generation with greatly reduced pollution and increased efficiency. Another new venture is with Associated Portland Cement Manufacturers Ltd. and Simon Carves Ltd. for the setting up of a joint company to develop a process for the manufacture of formed coke from non-coking coal, making it suitable for blast furnaces.

Mr. Heseltine congratulates Shorts on selling 31 Skyvans in 12 months

IN the past 12 months Short Bros. had sold 31 Skyvan aircraft of which all but two were for export, said Mr. Michael Heseltine, Minister for Aerospace and Shipping, in a written answer in the House of Commons on November 12.

Mr. Heseltine was answering a question on whether he was satisfied with the sales prospects of the Short Skyvan. Giving the sales figures Mr. Heseltine added: 'This is very encouraging and I congratulate the company on their achievement. The company are continuing production of this very successful aircraft.'

Earlier in the day Mr. Heseltine visited Shorts at Belfast in order to attend a ceremony marking the start of production of the new SD3-30 aircraft—the stretched Skyvan—which is due to make its first flight on August 7, 1974.

The Minister said of the SD3-30: 'This is at present the only new aircraft being built specifically to meet the recently revised United States regulations for commercial aircraft which accommodate up to 30 passengers. The design of the wide-bodied passenger cabin and the aircraft's economy of operation and excellent noise characteristics, combined with a selling price of about £420,000, should give the SD3-30 a wide appeal. This is a challenging, ambitious and exciting programme, and it is a challenge which I am confident Shorts will meet successfully.'

The Minister also referred to the success of Skyvan sales and said the sales position was such that the decision had been taken to continue production of the Skyvan by laying down 20 more aircraft in order to meet the increasing demands for this type. Shorts were also doing well with their contracts for engine pods and aircraft components for European and US firms, and their sales of missiles remained very encouraging.

The Minister was invited to open a new flight operations centre at Short's Belfast Harbour airport which serves as an alternative airfield to the main Belfast airport for diverted passenger services and also as the centre for the flight testing and development work carried out at Shorts. He praised the comfortable passenger accommodation which has been incorporated in the new building.

Counter-inflation policy—special reporting arrangements for construction industry

MR. Maurice Macmillan, Secretary of State for Employment, has made a further Order under Section 15 of the Counter-Inflation Act 1973, which sets out the special reporting arrangements for the construction industry under Stage 3 of the Counter-Inflation policy.

The Order, 'The Counter-Inflation (Construction Returns) Order 1973' (Statutory Instrument 1973 No. 1840. HMSO, price 8p), came into operation on November 7. It has been made following

(continued on page 361)

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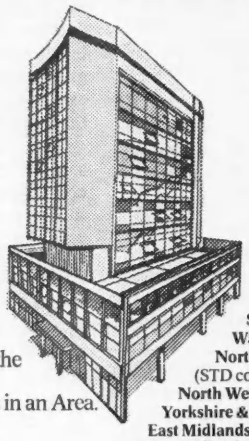

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Equivalent help will be given where premises are bought rather than rented.

3 **Selective Assistance** – in other forms.

YOU COULD PROSPER IN THE AREAS FOR EXPANSION

Opportunities for firms moving to the Areas for Expansion are excellent.

The Areas now cover the whole of Scotland, Wales, Northern and North-West England, Yorkshire and Humberside, some parts of the Midlands and much of South-West England.

N.B. These grants are not available for moves to the North Midlands Derelict Land Clearance Area. Financial assistance is available under separate legislation for moves to Northern Ireland.

To: The Industrial Expansion Team, Department of Trade and Industry, Millbank Tower, Millbank, London SW1P 4QU.
Please send me full details of the grants scheme for service industries.

Name_____

Position in Company_____

Company_____

Nature of Business_____

Address_____

TI 15/11

THE AREAS FOR EXPANSION

ISSUED BY THE DEPARTMENT OF TRADE AND INDUSTRY

COUNTER-INFLATION POLICY

continued

recommendations by the Construction Panel, set up jointly by the Pay Board and Price Commission to consider means of securing the most effective application of the Price and Pay Code in the construction industry.

The Order has two main requirements:

(i) Developers or others initiating major construction projects costing £15 million or more, must notify the Pay Board of the names and addresses of the main contractors undertaking work costing £100,000 or more. This will enable the Pay Board to discuss with the contractors the proposed rates of pay and subsequently monitor the observance of the Code on these sites.

(ii) All construction firms employing 25 or more manual workers must send the Pay Board a quarterly return of the earnings in a specified pay week of the various categories of operatives employed by them, whether directly or under labour-only sub-contracts. A separate return is required in respect of any individual site on which 100 or more are employed. These returns will enable the Pay Board to monitor changes in earnings in the firms concerned.

Northern Ireland trade continues to expand

FOR the second year in succession Northern Ireland's external sales have jumped by almost £100 million, the Ministry of Commerce announced on November 6.

According to preliminary figures from the Northern Ireland Trade Summary, which is to be published next month, exports to Great Britain and overseas in 1972 went up, at current prices, by 11 per cent from £843 million to £935 million. Total trade has gone up also, by about 8 per cent, from £1,735 million to £1,872 million. Contained in these figures is a £45 million increase in imports to £937 million.

The latest trade figures indicate that in the past five years total trade at current prices has risen by 77 per cent and external sales by 84 per cent.

Mr. David Howell, Minister of State at the Northern Ireland Office, said: 'While rising prices are responsible for a proportion of increases in 1972, nevertheless in real terms there was a 4.2 per cent rise in exports, and this during a year when trading conditions nationally were far from ideal.

'What is also interesting is that last year exports and imports were almost equal, although the shift in the exports/imports balance is probably due to the general trading conditions and the levelling off during that period in industrial production, which resulted in a decline in the purchase by industry of raw materials.'

Mr. Howell added that since the national economic retrenchment of 1972 there had been a marked recovery in the economic situation —in Northern Ireland manufacturing production went up by 14.2 per cent between the second quarter in 1972 and the corresponding quarter in 1973—and this should lead to a resumption of the longer-term pattern of trade and growth, improving even on the record 1972 trade figures.

In 1972 the bulk of Northern Ireland's trade continued to be with or through Great Britain, although direct foreign trade has increased by 13 per cent.

Manchester textile company opens subsidiary in Northern Ireland

THE Manchester-based textile concern, Fairfax Jersey Group Limited, is setting up a new company in Ballymena, Northern Ireland.

The new company, which it is proposed to call Ballymena Textiles Limited, is occupying almost half of a 175,000 sq. ft. Ministry of Commerce factory with an option on the remainder should the additional space prove necessary.

Already the company, a subsidiary of the Fairfax Group, has started production and training in the plant and is employing between 60 and 65 people. They are engaged in the yarn processing and knitting of man-made fibres for the fashion industry. The new operation brings with it the promise of at least 100 jobs for men in the area and the possibility that this figure may double within the next year.

Official appointments

MR. Peter Walker, Secretary of State for Trade and Industry, has authorised the following appointments:

Mr. Nigel Vinson to be a part-time member of the board of the British Airports Authority for a period of five years.

Mr. H. W. Heyman, to be chairman of the English Industrial Estates Corporation with effect from November 19, 1973, and Sir David Henry Davies to be a member of the Corporation with effect from December 8, 1973.

Mr. D. B. Collett to be a part-time member of the London Electricity Board.

Mr. D. D. Rothschild to be a part-time member of the South Eastern Electricity Board.

Sir Sidney Greene and Lord Palmer of Reading to be part-time members of the Southern Electricity Board.

Mr. W. E. Richardson to be a member and chairman of the South Wales Electricity Board.

Mr. R. Cook to be a member and deputy chairman of the South Wales Electricity Board.

Mr. R. G. Williams to be a member of the South Wales Electricity Board.

Mr. C. Raymond Cory to be a part-time member of the South Wales Electricity Board.

Mr. A. H. Norris to be a member and chairman of the North Eastern Electricity Board.

Senior appointments in the Office of Fair Trading

MR. John Methven, Director General of Fair Trading, has announced that Mr. Frank Glaves-Smith will be Deputy Director General of Fair Trading.

In addition to his general responsibilities as Deputy Director General, Mr. Glaves-Smith will have the special responsibility of directing the Monopolies and Mergers Division of the Office.

Other appointments are at Director level announced at the same time are:

Director of Restrictive Trade Practices	— Mr. Phillip Harris
Director of Consumer Protection	— Mr. Jeremy Mitchell (from January 2, 1974)
Legal Advisor	— Mr. Michael Ware

Fluidics in Action

A ONE-DAY seminar on how fluidics can improve productivity and safety in industry is being held at Manchester Polytechnic on November 15. Entitled Fluidics in Action, it is being sponsored by the Department of Trade and Industry, and organised by the Manchester Automation Centre, one of a national network of such centres set up with the active support of the DTI.

Further information: Mr. S. W. Stretton, Manager, Automation Centre, Manchester Polytechnic, Chester Street, Manchester (tel: 061-236 7281).

Carriage of dangerous goods in ships—second edition of Blue Book 1971

AMENDMENT Number One to the Second Edition 1971 of the Department of Trade and Industry's Standing Advisory Committee on the Carriage of Dangerous Goods in Ships (the Blue Book) has been published by HM Stationery Office (price 45p).

The amendment contains detailed recommendations for the packing, labelling and stowage of dangerous goods when carried by sea and reflects the amended recommendations of the International Maritime Dangerous Goods Code published by IMCO.

'Heat Bibliography'—new edition

NEARLY 8000 references to the world's literature on heat and mass transfer and related subjects are contained in the 1972 edition of *Heat Bibliography*, compiled by the Fluids Group of the DTI's National Engineering Laboratory, East Kilbride, Glasgow. The 475-page book, published by the DTI, is available from Her Majesty's Stationery Office, 49 High Holborn, London WC1, or branches throughout Britain, at £5.35 a copy.

PARLIAMENT

Supplementary questions and answers on the points in these pages are published in *Hansard*

MONDAY, NOVEMBER 5

Middle East oil

Mr. Peter Walker was asked to make a statement on the oil supplies for the United Kingdom following the latest cut back in Middle East production. He said: 'The Government have received no official communication from Arab States following the meeting of Arab Oil Ministers that took place in Kuwait yesterday. Nor as far as we know has there been any official communication to the oil companies concerned. The reports coming from Kuwait talk of a 25 per cent reduction to continue until the end of November and a further cut of 5 per cent in December, but this has not been confirmed. Reports also state that no reduction should affect the share which any friendly state imported from any Arab producer during the first nine months of 1973 and that the Algerian Minister of Energy and the Saudi-Arabian Minister of Petroleum will be visiting Western capitals to explain the Arab viewpoint on restrictions. The United Kingdom has received assurances, to which we attach great value, from certain of the Arab producers that our supplies will be maintained. We are urgently seeking to clarify the implications of any decisions made by the Arab states yesterday and I will keep the House informed of any further developments affecting our supplies.

'The Oil Industry Emergency Committee was reconvened at the time of the outbreak of the Middle East war and I have decided to activate the Oil Supplies Advisory Committee which has been in suspense since 1956 and comprises all the main oil companies operating in the United Kingdom, so that this Committee can keep me constantly advised as to the exact position of the supply situation.

'Contingency plans for allocation and rationing schemes have been prepared and are in a state of readiness should the need arise.

'As the Prime Minister informed the House last week we will not hesitate to introduce such a scheme if and when we judge that the moment is right.'

Premium petrol

A Member asked if the Secretary of State would hold discussions with the oil companies on the subject of phasing out '5 star' premium petrol in order to conserve aromatics and so ease the shortage of styrene, polystyrene and phenol. Mr. Emery replied: 'As from the beginning of next year British motor manufacturers have agreed to phase out production of vehicles requiring 5-star petrol, thereby releasing additional amounts of aromatics for the chemical industry.'

Petrol stations

A suggestion was made that the Secretary of State should discuss with the oil companies stopping the issuing of trading stamps or the offering of a discount to petrol station customers during the period when the public had been requested to economise in the use of petrol. Mr. Emery answered: 'No. The use of trading stamps or other promotion techniques, including price cutting, to attract custom to one filling station rather than another should not have a significant effect on the total demand for petrol.'

Ministers at the Department of Trade and Industry

Secretary of State for Trade and Industry: Mr. Peter Walker

Minister for Trade and Consumer Affairs: Sir Geoffrey Howe
Parliamentary Under-Secretary of State for Trade: Lord Limerick

Minister for Industrial Development: Mr. Christopher Chataway
Parliamentary Under-Secretary of State for Industrial Development: Mr. Anthony Grant

Minister for Aerospace and Shipping: Mr. Michael Heseltine
Parliamentary Under-Secretary of State for Aerospace and Shipping: Mr. Cranley Onslow

Minister for Industry: Mr. Tom Boardman
Parliamentary Under-Secretary of State for Industry and Consumer Affairs: Mr. Peter Emery

Minister without Portfolio: Lord Drumalbyn

Exports of oil to EEC

The following information was given by Mr. Emery to a Member who wanted to know what were the exports of oil and oil products to other EEC members for the latest 12 months for which figures are available; and the imports from such states in the same period.

September 1973:

	UK exports to EEC million tons	UK imports from EEC million tons
Petroleum, crude and partly refined	2.3	3.5
Petroleum products	8.5	15.3
Petroleum gases (oil tonnage equivalents)	0.1	0.2

Electric lamps

Mr. Grant was asked what research had been undertaken in the UK to produce a new fluorescent lamp which would produce more light for the same power consumption. 'The British lighting industry has an extensive and continuing programme of research aimed at improving the efficiency of fluorescent lamps,' he answered. 'Over the past 30 years the light output for a given power consumption has been increased three-fold.'

Manpower in the coal industry

Figures were requested showing the extent of the coal industry's loss of manpower in the last two years. Mr. Emery answered that net reduction of manpower in the coal industry over the last two years to the latest date for which statistics were available was:

October 1971 to October 1972	15,409
October 1972 to October 1973	17,145

Mineral Exploration Act

Questions were asked about projects approved by the DTI under the Mineral Exploration Act 1972, relating to exploration for potash, copper and fluorspar. Mr. Grant answered: 'None of the projects relate to potash. Seventy-six projects submitted by nine companies have the discovery of copper as an objective. Nineteen projects, all centred on North England and the Pennines, had the discovery of fluorspar as an objective; some of these are continuing but none has, so far, proved commercially viable.'

Mr. Grant was also asked how many of these projects were located in national parks; how many grants had been allocated to companies separately in England, Wales and Scotland, and how many had received planning consents from local planning authorities. He answered: 'Thirty-one projects relate to England, 61 to Scotland and 17 to Wales. Seventeen projects are in National Parks. Before grants can be paid, the Department has to be satisfied that planning permission has been obtained, or that it was not necessary to obtain it. Fifteen projects have received planning permission from local planning authorities.'

Companies House

A Member asked what representations had been received from the Stock Exchange and other City of London institutions about the decision to move Companies House from London to Cardiff. Sir Geoffrey Howe answered: 'The views of the major users of Companies House were sought before the decision to move was taken; since the decision was announced, representations have been received from the Stock Exchange, jointly from the Law Society and the City of London Solicitors Company, and from the Holborn Law Society. Some individuals and individual firms have also made representations. My Department is arranging to discuss with the main bodies concerned how their needs can best be met in the context of the dispersal plan.'

Trade Descriptions Act—travel agents

Sir Geoffrey Howe was asked how many travel agents or tour operators were prosecuted under the Trade Descriptions Act in each of the last 24 months for which records are available; in how many of such cases the defendants pleaded guilty; in how many and in what proportion of cases the defendants pleaded guilty

and not guilty, respectively; and in how many and in what proportion of cases in which the plea was not guilty, the defendant was acquitted. Sir Geoffrey answered that 69 such prosecutions were notified to him by local weights and measures authorities during the two years ending August 31, 1973; 56 of those prosecutions resulted in convictions. 'More detailed information is not readily available and could not be obtained without disproportionate cost,' said Sir Geoffrey.

Shipping Industrial Holdings Ltd.

Answering a question about powers to prevent UK companies from falling under foreign control; and if those powers would be used in the case of Shipping Industrial Holdings Ltd. Sir Geoffrey Howe said: 'The main powers I have in relation to a change in the controlling interest in a UK company derive from the merger provisions of the Fair Trading Act 1973. If a bid were made for Shipping Industrial Holdings, it would be considered for reference to the Monopolies and Mergers Commission like any other proposal satisfying the criteria in the Act.'

In reply to a further question—on discussions with the Italian Government, or any other party about the affairs of Shipping Industrial Holdings—Sir Geoffrey said that some preliminary discussions had taken place with DTI officials.

Company law

A Member asked if powers would be sought to make it a criminal offence for directors of financial institutions to fail to disclose to the boards of companies for which they acted as financial adviser that they were seeking to arrange a warehousing operation (as defined in Command Paper No. 5391) in the shares of those companies. 'The proposals in the White Paper indicate how the Government propose to deal with warehousing attempts,' answered Sir Geoffrey. 'I have no evidence to suggest that any such operation has been attempted in the particular case which I understand the hon. Member to have in mind.'

Sir Geoffrey was also asked if powers would be sought to require financial institutions that had accumulated a stake of 5 per cent or more in another UK company not to dispose of that holding for a minimum period of three years. He said that he would include in the Companies Bill provisions for dealing with warehousing and insider trading. It would be wrong indiscriminately to freeze the holdings of financial institutions in particular companies as suggested.

Asked if it would be made a criminal offence for a financial institution, or its directors or employees, simultaneously to act as financial adviser to another company and to hold and acquire shares in that company. Sir Geoffrey said: 'I propose to make it a criminal offence for insiders, including professional advisers, to deal in a company's shares for profit when in possession of confidential price-sensitive information.'

Answering a question on the imposition of appropriate sanctions in cases where financial institutions were involved in major conflict of interest situations, Sir Geoffrey said: 'I shall be including in the Companies Bill proposals for dealing with misuse of inside information and other potential sources of conflicts of interest. If the hon. Member has any concrete evidence of such misuse, I would be glad if he would let me know.'

Acquisition of EEC companies

A Member asked how many continental companies within the EEC were acquired by British companies in the first six months of 1973; what was their value; what were the comparable figures for the preceding 10 half-year periods; and what were the corresponding figures for acquisitions of British companies in numbers and value by continental companies within the EEC during each of these periods. Sir Geoffrey Howe said the information available on direct acquisitions reported in the financial press was given in the table below.

	Acquisition of continental EEC companies by UK companies		Acquisitions of UK companies by continental EEC companies	
	Number acquired	Value £ million	Number acquired	Value £ million
1969	10	10.0	2	1.0
1970	24	33.4	1	0.3
1971	18	16.3	2	0.5
1972 1st half	26	39.4	—	—
1972 2nd half	22	11.1	1	0.2
1973 1st half[1]	32	53.7	—	—

[1] Excluding Republic of Ireland.

European regional policy

In answer to a question on progress in the formulation of a European regional policy, Mr. Grant said that the Commission had prepared detailed proposals which were now being considered with the Member States.

Inward investment from EEC member States

A Member asked: 'What steps are being taken to encourage inward investment from EEC member states?' 'The Government welcomes investment from abroad, especially in the Assisted Areas,' answered Mr. Chataway. 'Over the last year my Department, in consultation with the Foreign and Commonwealth Office, has increased its efforts to secure such investment. Among EEC countries, we have been most active in West Germany, which I have visited twice and plan to visit again in a few weeks time. Development Councils representing the various Assisted Areas are active also in EEC countries in close association with the Department.'

Domestic energy supplies

Mr. Emery was asked if general directions would be given to the appropriate nationalised industries not to cut off domestic energy supplies on Fridays in the winter months, in view of the hardship this could cause to families in the ensuing weekends. Mr. Emery replied that a general direction would be inappropriate. The normal reason for reductions in gas pressure or electricity voltage, or actual disconnections, was that demand had temporarily outrun capacity or a fault had occurred in the distribution system. In such circumstances it would be impossible to choose the exact day or time of reduction, or to guarantee that domestic consumers would not be affected.

Machine tool industry

In answer to a question on the cost of acquiring the machine tool industry, Mr. Anthony Grant said: 'The latest Stock Exchange Fact Book gives the market value of the ordinary shares of quoted companies in the machine tool industry on June 29, 1973 as £161 million. I regret that I cannot provide an estimate of the cost of acquiring non-quoted companies in the industry.'

Government aid to shipbuilding industry

A list was asked for comparing the type of aid national Governments granted their domestic shipbuilding industries in the UK, the Federal Republic of Germany, France, Italy and the Netherlands.

'I regret that it is not possible to make a meaningful comparison in the form requested,' replied Mr. Grant. 'In addition to receiving direct assistance, shipbuilders may benefit, for example, from assistance given to shipowners or from general measures of industrial or regional policy. It is not practicable to isolate and evaluate the effect of such measures for the purpose of international comparisons. Descriptive surveys of some forms of assistance are, however, contained in the report "British Shipbuilding 1972" and in the OECD publication "Measures of Assistance to Shipbuilding". I am sending copies to my Hon. Friend.'

Marine safety

A Member who asked if the DTI would declare as unsafe all tankers with only one source of electrical power serving the compass and steering equipment on the vessel, was told by Mr. Onslow that the international Convention for the Safety of Life at Sea required that all ships over 500 tons which depended upon electricity for essential services, which would include steering, must be equipped with two separate feeder circuits from the main switchboard to the steering gear. There was at present no mandatory international requirement for an electrically operated gyro compass.

'Conoco Britannia'

Has the DTI completed its preliminary inquiry into the grounding of the vessel *Conoco Britannia*; and, if so, what steps has it taken arising out of its conclusions? asked a Member. 'The Report was received last Friday; it is being studied,' said Mr. Onslow. Mr. Onslow was also asked if the DTI survey of who boarded the *Conoco Britannia* when aground in the Humber in June 1973 ascertained whether the Deviation Book for the Magnetic Compass had been regularly filled in; and what was the result of their investigations into this matter. Mr. Onslow said: 'Yes; he found that deviations of the magnetic compass had been regularly entered in the ship's log, and in the Compass Deviation Book, although less frequently in the latter.'

TUESDAY, NOVEMBER 6

Government aid to consumer industries

Mr. Grant was asked for information comparing the amount of Government aid granted by the Federal Republic of Germany, France and the UK to their respective computer industries over the past three years and projected aid already announced or scheduled; and the percentage share of national companies in their domestic markets for the last year for which figures are available. Mr. Grant replied: 'Direct comparison of the UK, French and German support programmes is very difficult and any attempt to give a brief summary of the position would cause confusion. I would therefore refer my Hon. Friend to the memoranda provided by my Department to the Select Committee on Science and Technology and published in the Appendices to the Minutes of Evidence for the 1972–73 Session [ref. 97-vii] a copy of which I am sending to him. As far as projected UK aid is concerned, the Government has announced support of £25.8 million of the launching aid type for ICL's R & D programme in the period October 1973 to September 1976. The Government contribution to other measures of support to the industry is currently anticipated to be in the region of £3 million per annum. The computer industry is also expected to benefit from the micro-electronics support scheme under which expenditure of up to £10 million is anticipated up to 1978–79. Official figures showing the shares of domestic markets held by

(continued on next page)

PARLIAMENT
continued

French and German national companies are not available on a comparable basis to those set out for the UK market in the memoranda referred to above, but ICL is generally accepted as the only European company which holds a share of its domestic market on a par with that of IBM.'

Shipments of oil

Mr. Boardman, in reply to a question on monitoring arrangements to ensure that shipments of oil believed to be en route to the UK were not diverted elsewhere or re-exported, said that arrangements had been made with the companies for the provision of information on shipments to the UK and for monitoring the re-export of oil.

Trade with Japan

In answer to a question on plans to ensure that the restrictions limiting the importation of British motor-cars into Japan would be matched by corresponding restrictions on the importation of Japanese motor-cars into the UK, Sir Geoffrey Howe said: 'There are no quantitative restrictions on the import of motor cars into Japan from this country. The import tariff of 11 per cent on Japanese motor cars entering Britain is higher than the duty of 6.4 per cent on British motor cars exported to Japan. As the motor industry is well aware, I am always prepared to take up with the Japanese Government any official trade barriers which can be shown to be restricting sales of British motor cars in Japan.'

Sir Geoffrey was also asked if he would formulate plans designed to ensure that the conditions governing British investment in Japan were liberalised to the same extent as those governing Japanese investment in the UK. He said that as a result of the Japanese Government's latest capital liberalisation measures, which took effect on May 1, foreign investment in almost all Japanese industries had been decontrolled and it was now possible, with a few exceptions, for British companies to invest up to 100 per cent in new or existing companies in Japan. 'We shall continue to urge upon the Japanese authorities the importance we attach to removing their remaining controls including those in the field of distribution,' added Sir Geoffrey.

Manpower in the coal industry

Replying to a question on proposed Government action to deal with the problem of loss of manpower in the coal industry, Mr. Emery said: 'Through the Coal Industry Act, the Government have created an opportunity for establishing a viable industry which must benefit all who work in it. The NCB are now building on this foundation by considering the longer term future of supply and manpower.'

Company law

A Member asked how many directors and how many other officers of companies had been disqualified from acting in that capacity under Section 188 of the Companies Act 1948 during each of the years during which that section had been in operation; and what proportion of each such disqualification had been for one, two, three, four and five years, respectively. Sir Geoffrey Howe answered: 'The information available to the Department shows that 149 Orders have so far been made under Section 188 of the Companies Act 1948. Of these, disqualification for two years was ordered in six cases, for three years in 20 cases, for four years in 16 cases and for five years in 107 cases. The yearly figures are as follows:

1948	Nil	1955	3	1961	6	1967	6
1949	Nil	1956	1	1962	5	1968	10
1950	1	1957	8	1963	5	1969	6
1951	4	1958	2	1964	13	1970	13
1952	2	1959	5	1965	7	1971	14
1953	4	1960	4	1966	6	1972	13
1954	5					1973 to date	6

WEDNESDAY, NOVEMBER 7

Prices Commission

Sir Geoffrey Howe was asked by what means it was estimated that £320 million had been saved in price increases since the Prices Commission started work in April. 'The figure is derived from the difference between the price increases notified and the price increases approved by the Price Commission for the cases dealt with in the period up to the end of August,' he replied. 'Details are given in paragraphs 3.4 to 3.6 of the Price Commission's second quarterly report (House of Commons Paper 439). The figure given in this report is £316 million.

Tariff preferences for India

Sir Geoffrey answered a question on steps to be taken to meet the request of the Indian Government for tariff preferences.

'I assume the hon. Member is referring to the possibility of improvements in the Community's Generalised Scheme of Preferences on products of special interest to India,' he said. 'As the Indian Government is aware, Her Majesty's Government is pressing in Brussels for a number of changes in the Scheme with India's interests particularly in mind.'

House of Fraser and Harrods and Boots

A statement on the take-over of the firms of the House of Fraser and Harrods Ltd. by Boots Chemists Ltd. was asked for Sir Geoffrey Howe replied: 'The proposed merger falls within the scope of the merger provisions of the Fair Trading Act 1973.

'Once I have received advice from the Director General of Fair Trading I will consider whether a reference to the Monopolies and Mergers Commission would be appropriate.'

UK trade

Figures were asked for on a balance of payments basis, showing the 1973 annual rate of deficit in UK visible trade, first with the other countries of the EEC, and secondly with the countries which were members of EFTA up to 1972. Sir Geoffrey Howe answered that estimates based on part-year figures of visible trade on a balance of payments basis were not compiled but consideration was being given to their compilation in respect of trade with the European Economic Community.

Milk bottles

Asked if an inquiry would be made into the use of non-returnable bottles, Mr. Grant said that the use and disposal of glass containers had been considered by a working party, with which DTI and other interested Government Departments had been associated, set up by the Glass Manufacturers Federation. The Working Party's report was expected to be published shortly.

Asked if powers would be sought to control the supply and production of milk bottles, Mr. Grant said: 'No. My Department is in discussion with the Ministry of Agriculture, Fisheries and Food and the Glass Manufacturers Federation about the supply of milk bottles.

Plutonium

What assistance had the DTI given to negotiations by British firms in connection with the manufacture of enriched plutonium on Formosa; inquired a Member, what had been the outcome of the negotiations; and who were the British firms concerned. Sir Geoffrey Howe answered: 'None Sir, nor has any application for assistance been made to my Department on the lines indicated by the hon. Member. In the case of nuclear trade my Department ensures that any export licence is in full accord with our international obligations.'

THURSDAY, NOVEMBER 8

Inward and outward investments

Sir Geoffrey Howe was asked to list the benefits to the UK of inward and outward investment, respectively; and to quantify them. He answered: 'Inward investment can benefit the balance of payments, expand production of goods which might otherwise not be made here, create employment and contribute to regional development. It can lead to access to new technology and to increased exports (or import substitution).

'Outward investment can create trade opportunities in new markets or can increase or maintain existing markets. It can secure access to vital raw materials. It can make British know-how and equipment better known and can benefit developing countries. It can generate invisible earnings, directly through profit remittances, or through an increased use of shipping, freight and insurance services.

'There may be other benefits in particular cases. Not all benefits are quantifiable and there may be offsetting disbenefits. The recent Steuer Report concludes that inward direct investment in the UK has on balance (i) resulted in a real increment of about 2 per cent per annum in the national income and hence in the real income per head of population; (ii) benefited the balance of payments by up to 10 per cent of the output of foreign-owned firms.

'1970/71 figures show that affiliates of overseas companies in the UK exported just over a quarter of our total exports. Exports by UK companies to related companies overseas also accounted for about a quarter of our total exports during that period.

'The latest available figures for UK receipts associated with inward and outward investment flows are:

	£ million
Inward direct investment, including oil and insurance (1972)	343
Earnings from UK outward direct investment, excluding oil (1972)	814
Receipts of royalties from related concerns overseas (1971)	43
Receipts from services rendered to related concerns overseas (1971)	74

Consumer credit

Referring to hardship caused by credit rating organisations giving false credit ratings without revealing the source of such false ratings, a Member asked Sir Geoffrey Howe if he would consider introducing legislation to compel such organisations to give their sources of information. Sir Geoffrey replied that Clauses 133 to 136 of the Consumer Credit Bill would provide the individual with a right of access to all information held about him by such organisations and a means of requesting deletion or amendment of incorrect information or amplification of their records by a correction notice. Should any difference persist between the individual and the organisation, this would be referrable to the proposed Consumer Credit Commissioner for adjudication.

Petrochemical industry

Asked if he was satisfied that manufacturing production would not be restrained by shortages of raw materials derived from the petro-

chemical industry as a result of the cut-back in oil supplies, Mr. Grant said: 'In the immediate future I do not see any threat to supplies of petrochemical products. If oil supplies had to be cut back, the Government would try to ensure that adverse effects on production were kept to a minimum.'

Oil from coal

Mr. Boardman was questioned about progress made into the research and development of establishing a process of extracting oil from coal; what level of Government finance had gone into this project; what was the latest estimate of the barrelage of oil from a ton of coal; and what is the estimated economic feasibility of this process. Mr. Boardman answered: 'Research and development work in the USA on the production of oil from coal is now in or entering the pilot plant stage and commercial processes superior to the Fischer-Tropsch route adopted in South Africa seem likely to emerge though they may take some years to develop. Progress is being reviewed continuously by scientists of the NCB and my Department. There is no work in this country aimed specifically at the manufacture of oil from coal, but the NCB have a research programme on the solvent extraction of coal to provide chemical and carbon products which could form the basis of a project on synthetic oil production. Tentative estimates from the American work suggest that the production of one ton of synthetic crude oil will require upwards of 2½ tons of coal, with a maximum yield of perhaps three barrels of oil per ton of coal. Production cost per ton of oil in UK terms, based on US pilot plant results, would be some three times that of the cost per ton of the coal feedstock. This is the background against which the prospects for oil from coal in this country is being examined.'

FRIDAY, NOVEMBER 9

Weight marking

Sir Geoffrey Howe was asked to encourage shops selling goods labelled in decimal avoirdupois weights to display conversion charts showing the equivalents in ounces and /or fractions. 'This form of weight marking used in conjunction with certain automatic weighing equipment has a limited application,' he answered. 'I understand that the principal trading organisation using it has made available explanatory leaflets for its customers and I would certainly hope that any other users would do the same.'

Departmental Committee on Trade Marks

A Member asked when the Departmental Committee on Trade Marks under the chairmanship of Mr. H. R. Mathys would be presenting its report; whether it would be published; and whether it would be available before the forthcoming negotiations on a European trade mark law are begun. Sir Geoffrey Howe answered: 'The Committee expect to present their report by the end of 1973 and I intend that it shall be published. It should be available in good time for the negotiations on the European Trademark which are unlikely to begin until autumn of next year.'

Export of cattle and pigs

A Member was told by Sir Geoffrey Howe that 44 licences for the export of cattle and pigs for slaughter were in operation on July 12, 1973; and 10 now. No export licences for live cattle and pigs except for breeding and exhibitions had been issued since July 12.

School fees

Sir Geoffrey Howe was asked whether increases in school fees were permissible under the Counter Inflation (Price and Pay Code) Order 1973 without the express approval of the Board. Sir Geoffrey Howe said: 'Subject to general rules about non-profit-making organisations, the Counter-Inflation (Price and Pay Code) (No. 2) Order 1973 applies to the price of educational services. The Code thus offers practical guidance for those concerned with fixing school fees. The Price Commission has general powers to restrict increases in prices and charges which are inconsistent with the Code. The express approval of the Price Commission for increases is not required except in special cases indicated in the Counter-Inflation (Notification of Increases in Prices and Charges) (No. 3) Order 1973 which are unlikely to be relevant to schools.'

Aircraft movements at Heathrow

Mr. Onslow, replying to a question on the estimated increase in average daily aircraft movements at Heathrow by 1985 if Maplin is not built, said: 'This is one of the points being examined in the review which the Government is making of the Maplin project. The British Airports Authority have estimated that, without Maplin, Heathrow would need by the mid-1980s to accommodate 40 million passengers a year compared with today's 20 million, and 330,000 air transport movements which is 25 per cent above today's level.'

Monopolies

Sir Geoffrey Howe was asked whether it was a requirement of the Director-General of Fair Trading that, in considering monopoly or merger references, he should inquire what consultations had taken place with representatives of the trade unions involved with regard to the possible effect on the employment, career opportunities, conditions and pension entitlement of their members. 'There is no formal requirement for such inquiry, but the Director can be expected to take all relevant factors into account in his investigations,' he answered.

Anglo-German Foundation

A Member asked when the first meeting of the trustees of the Anglo-German Foundation for the study of the problems of industry was held; who was the chairman; and when it was intended to appoint a secretary-general. Sir Geoffrey Howe said that the Trustees would hold their first full meeting in early December, as soon as the grant of the Royal Charter permitted. They would then elect their chairman and make arrangements to appoint their secretary-general.

Middle East oil

Mr. Emery was asked if the Government would advocate oil pooling arrangements for the European Community and advocate to the Oil Committee that the Council should commend such a policy for the OECD. 'The Government is keeping under consideration the activation of the OECD emergency pooling arrangements for Europe; these include the members of the European Community,' he answered.

Asked what steps the Government was prepared to take to alleviate the predicament of the Netherlands in the European fuel crisis, Mr. Emery said that the situation was discussed by the Secretary of State for Foreign and Commonwealth Affairs with his EEC colleagues on November 6. A decision was made to keep matters under review.

Mr. Emery was then asked whether the Arab boycott administered by Kuwait had affected oil deliveries to, or administered by, the Royal Dutch Shell Company under long-term crude oil supply contracts with Gulf Oil Kuwait in any way that affected United Kingdom interests. He said: 'I cannot answer this matter clearly as the Government is urgently seeking to clarify the effects on the United Kingdom of decisions on oil supplies made by the Arab states.'

In answer to another question, Mr. Emery said it was too early to say whether the Arab oil boycott affected British and Anglo-Dutch oil companies operating in the Netherlands in the use to which they may put their crude oil and petroleum products.

Fluidised bed combustion

A statement was asked for on current research and development of fluidised bed combustion for electric power generation in conjunction with electricity generation, district heating, and area storage power schemes. Mr. Emery said: 'Research into fluidised bed combustion is continuing to be carried out by the British Coal Utilisation Research Association Ltd. The US Office of Coal Research is currently the customer for some of this work. The NCB are also keeping in close contact with the research activities in this field now being pursued in US. At the same time a company formed jointly by the NCB, National Research and Development Corporation and British Petroleum Ltd. is seeking to develop promising applications of fluidised combustion to the stage of commercial exploitation.'

Concorde

A Member asked under what agreement HMG met claims arising from sonic bang damage inflicted by French built and operated Concorde aircraft flying supersonically over the Irish Sea; and how many claims for how much money had been involved. Mr. Onslow replied that under the 1962 Treaty, the development aircraft were jointly owned, and each country met claims arising within its own territory, Concorde 001's test flying on the West Coast route had resulted in 14 claims, for which £1,141.76 had been paid in compensation.

Rochdale Inquiry

A Member who asked when powers would be sought to implement the Rochdale Inquiry recommendations that there should be a statutory code of regulations for safety on board British ships, was told by Mr. Onslow that powers to make regulations existed in Section 19 of the Merchant Shipping Act, 1970. The Code of Safe Practices for Merchant Seamen mentioned in para 1464 of the Rochdale Report was issued on a voluntary basis in June 1970 and was to be reviewed after a trial period. All sides of the shipping industry would shortly be invited to take part in this review after which the extent to which statutory regulations should be made would be considered.

Patent Office publications for industry

The Patent Office offers industry a wide range of publications. These include the Official Journal (Patents) the Trade Marks Journal, British Patent Specifications, Illustrated Abridgements of Patent Specifications, Reports of Patent, Design and Trade Mark Cases, and 50-year subject matter file lists of British Patent Specifications. Details of these and other publications may be obtained by post from Sale Branch, the Patent Office, Orpington, Kent, BR5 3RD or by personal application at the Public Sale Counter of the Patent Office, 25 Southampton Buildings, London, W.C.2.

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1970 prices		at 1970 prices			at 1970 prices				at current prices		
Base of index	1971	1970	1970	1970	1970							
£m in base year		31,404	9,223	2,129	2,087	series in £ million				series in £ million		
1968	95	97	97	87	87	439	269	85	60	−284	−659	375
1969	97	98	98	93	92	416	320	42	13	445	−143	588
1970	99	100	100	100	100	257	175	68	−38	692	−9	701
1971	100	103	101	92	101	19	−218	52	21	1,061	285	776
1972	102	109	102	83	111	−412	−498	28	22	83	−685	768
1971 1st qtr	98	100	100	96	97	114	10	14	−22	145	−52	197
2nd qtr	100	102	101	94	102	−103	−113	26	7	288	105	183
3rd qtr	101	103	101	92	105	−18	67	9	15	380	172	208
4th qtr	101	105	101	88	102	—	−47	3	21	248	60	188
1972 1st qtr	100	106	103	88	105	−136	−156	15	−9	73	−119	192
2nd qtr	102	108	102	84	110	−104	−145	−12	40	126	−50	176
3rd qtr	102	109	101	81	110	−87	−125	4	−8	−105	−284	179
4th qtr	104	111	102	81	118	−85	−72	22	−1	−11	−232	221
1973 1st qtr	108	114	109	87	123	248	168	18	62	−183	−363	180
2nd qtr	107	112	102	85	106	194	85	−14	152	−198 p	−396 p	198 p
% change latest 2 quarters:												
on prev. 2 quarters	+3.7	+2.7	+4.0	+6.8	+1.3							
on a year earlier	+5.9	+5.6	+3.3	+0.8	+7.4							

	Index of Industrial production		Personal expenditure		Prices and costs					Labour			Trade§	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Index of retail prices		Index of wholesale prices: all manufacturing industry: basic materials and fuel used‡	Index of wholesale prices: all manufacturing industry: manufactured products: home sales‡	Basic hourly wage rates of manual workers (all industries and services)‡	Unemployed excluding school leavers and adult students		Unfilled vacancies for adults	Exports	Imports
				monthly averages	Index‡	% increase on a year earlier				mid-month count	% of total employees	mid-month count	at current prices	
Base of index	1970	1970	1971		Jan 16, 1962		1970	1970	July 31, 1972				1963	1963
£m in base year			15,895	thousands						thousands		thousands	4,282	4,362
1969	99.9	99.6	97.3	82.3	131.8	5.4	95.0	93.4	71.2	531	2.3	200	165	165
1970	100.0	100.0	99.0	91.4	140.2	6.4	100.0	100.0	78.5	568	2.5	186	184	181
1971	100.5	99.7	100.0	108.5	153.4	9.4	104.6	109.0	88.9	737	3.2	129	205	195
1972	102.2	101.6	105.8	138.6	164.3	7.1	109.2	114.8	101.4	816	3.6	145	213	225
1971 3rd qtr	100.6	99.4	100.5	116	155.3	10.1	105.6	110.3	89.6	772	3.4	119	214	194
4th qtr	100.4	99.0	102.1	132	157.3	9.2	104.8	110.8	92.7	832	3.7	118	210	200
1972 1st qtr	98.0	98.4	102.1	124	159.7	8.0	105.6	112.1	95.9	870	3.8	124	204	211
2nd qtr	102.7	101.3	104.6	147	162.7	6.2	106.1	113.5	98.1	835	3.7	135	216	216
3rd qtr	102.4	101.6	107.2	139	165.4	6.5	109.4	115.6	102.2	809	3.6	146	192	215
4th qtr	105.7	105.3	109.5	144	169.4	7.7	115.6	118.0	107.8	754	3.3	176	242	253
1973 1st qtr	109.8	109.8	112.0	150	172.4	8.0	126.0	119.5	108.8	665	2.9	229	246	275
2nd qtr	110.3	110.4	108.2	134	177.9	9.3	133.4	120.1	112.6	602	2.6	292	263	294
3rd qtr	111.4	112.2	110.7	141			149.9 p	124.0 p	118.4	563	2.5	332	285	329
1972 Dec	106.1	105.8	111.2	139	170.2	7.7	118.7	118.5	108.4	727	3.2	188	235	255
1973 Jan	107.9	106.9	109.4	147	171.3	7.7	122.7	119.0	108.4	703	3.1	201	243	261
Feb	110.3	110.7	111.8	153	172.4	7.9	126.0	119.6	108.9	660	2.9	238	252	269
Mar	111.2	111.8	114.2	149	173.4	8.2	129.4	120.0	109.5	630	2.8	254	243	295
Apr	109.7	109.5	107.1	137	176.7	9.2	130.5	118.8•	112.3	617	2.7	275	267	274
May	110.1	109.4	106.7	132	178.0	9.5	132.4	120.1	113.2	599	2.6	296	252	306
June	111.0	112.2	110.3	133	178.9	9.3	137.2	121.3	115.6	590	2.6	307	271	303
July	111.3	111.7	110.8	145	179.7	9.4	145.1	122.7	115.9	578	2.5	325	275	314
Aug	111.1	111.2	111.0	151	180.2	8.9	152.4	124.1	119.5	565	2.5	327	284	332
Sept	111.9	112.8	110.4	127	181.8	9.3	153.8 p	126.0 p	119.7	545	2.4	345	279 p	341 p
Oct							160.3 p	128.1 p		515 p	2.3	362 p		
% change latest 3 months:														
on prev. 3 months	+1.1	+1.6	+2.3	+5.5	+1.5		+12.4	+3.3	+4.1	−8.0		+11.5	+8.7	+11.8
on a year earlier	+8.9	+10.4	+3.3	+1.3	+9.2		+37.1	+8.7	+14.4	−32.3		+125.0	+48.5	+53.1

(‡) Not seasonally adjusted. (§) On a balance of payments basis. • After April, affected by changes due to VAT

Made-up clothing: orders and deliveries

IN the three months ended July 1973 net new orders received by the clothing industry were provisionally estimated to be 8 per cent lower than in the three months ended April 1973; deliveries, however, were 3 per cent higher. Orders on hand at the end of July were 3 per cent higher than at the end of April.

These comparisons are based on the seasonally adjusted series in the accompanying table.

MADE-UP CLOTHING

Index numbers of the volume of total orders and deliveries

	Orders-on-hand (end period)		Net new orders		Deliveries	
	December 1962 = 100		Average 1963 Deliveries = 100		Average 1963 Deliveries = 100	
1963	107		101		100	
1964	112		104		104	
1965	137		112		109	
1966	114		106		109	
1967	124		107		105	
1968	148		110		107	
1969	143		107		107	
1970	155		112		111	
1971	184		120		116	
1972	194		122		121	
	Actual	Seasonally adjusted	Actual	Seasonally adjusted	Actual	Seasonally adjusted
1971 1st quarter	153	169	118	121	119	116
2nd quarter	184	183	130	123	113	116
3rd quarter	161	176	102	112	115	116
4th quarter	184	184	131	121	118	118
1972 1st quarter	169	181	111	116	119	118
2nd quarter	194	190	131	123	117	118
3rd quarter	178	199	112	126	120	121
4th quarter	194	194	135	123	126	126
1973 1st quarter	214	232	135	140	123	119
2nd quarter	253	254	143	138	122	126
1972 January	179	179	102	116	110	124
February	173	179	109	110	118	110
March	169	181	122	122	126	119
April	174	187	131	130	122	120
May	202	199	159	138	113	118
June	194	190	103	102	115	116
July	179	180	93	106	118	123
August	183	200	113	152	108	120
September	178	199	129	119	136	120
October	192	204	163	136	141	126
November	209	206	161	130	134	127
December	194	194	79	103	104	124
1973 January	204	210	124	144	106	117
February	205	220	133	141	132	124
March	214	232	146	135	131	116
April	225	244	145	150	126	129
May	245	243	149	121	117	123
June	253	254	135	144	123	125
July	239	251	103	125	126	131

SYMBOLS USED IN ALL STATISTICAL TABLES

.. not available	r revised
— nil or less than half	* five week period
the final digit shown	ø fifty-three week
p provisional	period

Retailers' stocks in September

THE value of stocks at constant prices held by retailers at the end of September showed an increase of 15 per cent over the corresponding month last year. This continues the high levels of June, July and August, when the volume of trade was also relatively buoyant. The levels in April and May reflect, in part, the decline in the volume of trade following the pre-VAT spending.

LEVEL OF RETAILERS' STOCKS

Index numbers (end 1966 = 100) *and percentage increase on a year earlier*
(At cost at end of month)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
At current prices:												
1966	93	97	100	100	101	102	100	101	103	108	112	100
1967	97	100	102	103	103	104	102	103	104	111	115	102
1968	101	103	107	108	110	111	109	110	112	119	124	112
1969	110	113	117	117	119	119	117	115	118	126	132	119
1970	115	117	120	122	121	122	121	120	123	131	138	125
1971	120	123	127	129	129	131	128	128	132	143	150	136
1972	130	134	138	139	139	142	138	139	142	154	163	145
1973	141	145	151	148	151	156	155	156	162			
1969	*9*	*10*	*9*	*9*	*8*	*7*	*7*	*5*	*6*	*6*	*6*	*6*
1970	*4*	*4*	*3*	*4*	*2*	*3*	*3*	*4*	*4*	*4*	*5*	*5*
1971	*5*	*5*	*6*	*5*	*6*	*7*	*6*	*7*	*8*	*9*	*9*	*8*
1972	*8*	*7*	*9*	*8*	*8*	*9*	*8*	*8*	*8*	*8*	*8*	*7*
1973	*8*	*9*	*10*									
At constant (December 1966) prices:												
1966	96	100	103	103	103	104	101	101	103	109	113	100
1967	97	100	105	103	104	104	102	102	104	110	114	102
1968	100	102	105	104	106	106	104	105	106	113	118	106
1969	102	105	108	108	109	108	106	105	107	114	118	106
1970	102	103	106	106	105	106	104	102	104	110	115	104
1971	99	101	103	103	102	104	101	101	104	112	117	105
1972	100	102	105	106	106	108	105	105	106	114	120	107
1973	104	107	111	116	118	121	119	118	122			
1969	*3*	*3*	*3*	*3*	*3*	*2*	*2*	*—*	*1*	*1*	*—*	*1*
1970	*−1*	*−1*	*−2*	*−1*	*−3*	*−2*	*−3*	*−2*	*−2*	*−3*	*−3*	*−2*
1971	*−3*	*−3*	*−2*	*−3*	*−3*	*−2*	*−2*	*−1*	*−1*	*2*	*1*	*1*
1972	*1*	*2*	*2*	*3*	*4*	*4*	*3*	*4*	*3*	*2*	*3*	*1*
1973	*4*	*4*	*5*	*10*	*11*	*12*	*13*	*13*	*15*			

Retailers' stocks in the United Kingdom at end of December 1966 were £1,321 million at current prices.

Notes

1. With the introduction of VAT, the current price estimates of stocks are being valued exclusive of this tax. There is, therefore, a discontinuity in the series between March and April, and, for the time being, the usual comparisons with a year earlier will not be given. The estimates at constant prices take account of this method of valuation, and are consistent with those for earlier months.

2. The series are now rebased on the final results of the 1966 census of distribution. The method of computation has also been improved. The new series were first introduced in an article published in *Trade and Industry*, on September 20, 1973.

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Book values of overseas direct investments

THE book value of United Kingdom direct investments overseas, excluding oil, banking and insurance, amounted to about £6,650 million at the end of 1971, whilst that of corresponding foreign direct investments in the United Kingdom totalled about £3,800 million at the same date. These are the overall results of an inquiry into the book values of overseas direct investments at the end of 1971 which brings up to date the previous estimates based on inquiries at the end of 1962, 1965, and 1968, the last of which was reported in the *Board of Trade Journal* on September 23, 1970.

The inquiry covered both the direct investment abroad of United Kingdom companies (outward investment) and the direct investments in the United Kingdom of overseas companies (inward investment). All industrial and commercial investments, other than those of oil companies, were covered. Because of problems of definition, banking and insurance investments (which are included in the annual figures of the flow of direct investment and the earnings on it) were not covered. The inquiry is a voluntary one and the Department would like to express its appreciation of the co-operation of respondent firms, which numbered in total about 1,750. A full account of the scope of the inquiry and problems associated with valuation are included in the Notes and Definitions at the end of the article.

The results of the inquiry are summarised in the accompanying six tables, three of which relate to outward investment and three to inward investment. These tables will be reproduced together with additional material from the inquiry in the next Business Monitor on Overseas Transactions, due to appear next spring when the results of the 1972 annual inquiry become available (Business Monitor, Miscellaneous Series, M4 Overseas Transactions).

Analysis by area

Tables 1 and 4 present annual estimates of the book values of direct investments up to 1971 for the main countries and areas. The figures for years in between the detailed inquiries of 1965, 1968, and 1971 have been interpolated, in the main by taking account of annual flows of new investment (including unremitted profits), the emigration of companies overseas, and the effects of the devaluation of sterling in November 1967. In addition, book values are also subject to revaluation, for example the writing down of assets because of obsolescence or damage, or the writing up of assets because of price changes. Furthermore the acquisition price of overseas assets, which is included in the flow figures, may differ considerably from the book value of the assets. These are the main reasons for the differences between the figures published here for 1969 to 1971 and the preliminary estimates based solely on flows of investment which appeared in the 1973 Balance of Payments Pink Book and in the Bank of England Quarterly Bulletin for June 1973, for which the figures used for end-1971 were £6,875 million (outward) which is now revised to £6,667 million, and £3,715 million (inward), which is now revised to £3,817 million.

The book value of outward investments increased by nearly 20 per cent between 1968 and 1971, the major area of expansion being Europe, where the book value of investments in EEC countries increased by over 55 per cent, a similar rate of growth to that between 1965 and 1968. Investments in the Netherlands nearly

TABLE 1. OUTWARD INVESTMENT

Values of direct investments by area and country, 1962-71. Book values of net assets attributable to the United Kingdom at year ends in £ million

	1962	1965	1966	1967	1968	1969	1970	1971
OVERSEAS STERLING AREA TOTAL	1,936.6	2,395.5	2,385.8	2,771.1	2,967.0	3,237.3	3,364.1	3,470.2
Developed countries	986.1	1,334.7	1,440.3	1,689.2	1,810.7	2,004.7	2,043.2	2,124.5
Australia	520.4	712.9	761.1	894.4	966.4	1,077.2	1,114.8	1,137.5
Irish Republic	67.2	93.0	105.1	114.4	119.0	138.9	142.4	179.6
New Zealand	108.5	137.1	144 3	135.1	139.7	147.7	159.3	155.7
South Africa and S W. Africa	290.0	391.7	429.8	545.3	585.6	640.8	626.7	651.7
Developing countries	950.5	1,060.8	945.5	1,081.9	1,156.3	1,232.6	1,320.9	1,345.7
South Yemen					0.9	0.9	0.8	0.5
Burma	5.8	4.0	3.7					
Libya	3.2	2.2	2.0	2.3	2.5	2.9	3.3	1.2
Persian Gulf States and Jordan	5.5	8.2	9.0	11.4	14.0	13.7	17.1	21.7
Commonwealth developing countries (excluding Rhodesia in 1966-1971)	936.0	1,046.4	930.8	1,068.2	1,138.9	1,215.1	1,299.7	1,322.3
Aden	2.5	2.7	2.1	1.9				
Ceylon	45.9	49.8	50.4	47.7	48.2	48.5	48.3	47.9
Cyprus	0.9	1.0	1.7	1.9	2.8	3.3	2.8	3.7
Gibraltar	1.0	1.6	1.9	2.1	2.5	2.4	2.4	2.1
Hong Kong	20.3	29.7	32.5	34.2	39.1	46.1	54.3	47.4
India	259.7	304.0	207.7	261.9	277.2	286.7	297.4	289.8
Malaysia	126.7	144.0	144.4	174.5	172.6	172.6	182.8	195.9
Malta	1.7	2.8	2.9	3.3	4.1	4.5	5.3	6.4
Mauritius and Seychelles	2.0	1.5	1.6	2.0	2.2	2.4	3.5	4.2
Pakistan	32.5	39.5	40.8	48.4	52.4	54.1	56.4	48.3
Singapore	6.0	5.4	5.9	7.4	7.6	9.1	11.5	19.5
West Indies	105.6	146.0	171.2	188.4	217.9	233.2	257.6	237.1
Bahamas‡								43.8
Bermuda‡								38.0
Guyana‡								26.4
Jamaica	14.9	20.4	23.1	24.6	28.4	27.0	27.3	34.0
Trinidad and Tobago	22.4	29.1	30.5	34.4	34.6	35.2	37.9	42.3
West Indies, nsd	68.3	96.5	117.6	129.4	154.9	171.0	192.4	52.6
Africa	325.3	307.5	252.0	275.7	288.9	328.0	351.0	395.9
Malawi	} 103.3	8.4	9.2	9.5	10.5	10.6	11.7	19.5
Rhodesia		62.0						
Zambia		7.8	14.5	20.8	25.6	28.9	32.2	36.5
East Africa	60.5	60.5	61.5	69.9	73.2	78.4	82.0	85.1
Kenya	47.0	43.2	42.3	50.2	53.7	58.1	60.7	60.5
Tanzania	7.7	9.3	10.8	10.9	10.1	10.4	10.8	6.7
Uganda	5.8	8.0	8.4	8.8	9.4	9.9	10.5	7.6
East Africa nsd†								10.3
West Africa	161.5	166.8	166.8	175.0	179.6	210.1	225.1	254.8
Gambia	1.0	0.6	0.7	0.7	1.1	1.3	0.9	0.3
Ghana	53.2	53.4	55.5	56.6	59.0	68.6	69.9	73.0
Nigeria	92.8	94.7	91.2	95.0	93.6	109.5	129.7	154.6
Sierra Leone	14.5	20.1	19.4	22.7	25.9	30.7	24.6	25.0
West Africa nsd†								1.9
Commonwealth developing countries nsd	5.9	10.9	15.7	19.3	23.4	24.2	26.4	24.1

doubled while those in Western Germany increased in value by some 70 per cent. In the decade 1962-71 the value of outward investments has almost doubled, and the value for EEC countries in 1971 was over 3½ times that of 1962. As a proportion of total outward investment, the value of investments in Western Europe as a whole, including the Irish Republic, has risen from about one-eighth in 1962 to over one-fifth in 1971. The changing importance of different areas of the world in terms of UK direct investment over the period 1962-71 is summarised in the accompanying table.

	1962		1971	
	Value £ million	per cent of total	Value £ million	per cent of total
Australia and New Zealand	629	18.5	1,293	19.4
North America	785	23.1	1,466	22.0
O.S.A. Developing countries	951	27.9	1,346	20.2
South Africa	290	8.5	655	9.8
Western Europe	452	13.3	1,449	21.7
Other areas	298	8.7	458	6.9
Total	3,405	100.0	6,667	100.0

The book values of inward investments increased by nearly 40 per cent between 1968 and 1971, a slightly faster rate of growth than in the preceding three years. Investment from the USA, which at the end of 1968 accounted for just over two-thirds of all inward investment, did not grow as fast as that from other areas and at the end of 1971 accounted for just over 64 per cent of the total, the same proportion as at the end of 1962. Investment from the EEC increased by 70 per cent between 1968 and 1971 (compared with an increase of about 55 per cent between 1965 and 1968) and accounted for some 12 per cent of the total at the end of 1971, compared with 9 per cent at end—1962. In total, the book value of inward investment at the end of 1971 was some two and two-thirds times as large as it was at the end of 1962. The following table summarises the changing importance of different countries and areas of the world in terms of their direct investment in the UK over the period 1962-71.

	1962		1971	
	Value £ million	per cent of total	Value £ million	per cent of total
Canada	169	11.8	271	7.1
South Africa	27	1.9	108	2.8
USA	917	64.1	2,448	64.1
Western Europe	295	20.7	886	23.2
Other areas	22	1.5	104	2.8
Total	1,430	100.0	3,817	100.0

Analysis by type of investment

Tables 2 and 5 analyse the total for each country and area in 1971 between the main types of direct investment (branches, subsidiaries and associates) and indicate the number of affiliates concerned. The numbers shown in these tables will tend to be slightly smaller than the number of separate investments, as some companies gave a single total for a number of separate investments in the same country in their returns. Although these tables are not strictly comparable with those produced from the 1968 inquiry because the limit for small investing companies was raised from £0.5 million in 1968 to £1 million in 1971, it is clear that the branch form of outward investment has continued to decline in importance. At the end of 1965, branches accounted for some 18 per cent of the book value of outward investments. At the end of 1968 they accounted

(*continued on next page*)

TABLE 1.—*continued*

	1962	1965	1966	1967	1968	1969	1970	1971
NON STERLING AREA TOTAL	1,468.4	1,814.5	2,015.8	2,415.8	2,618.3	2,825.9	3,040.0	3,196.7
Developed countries	1,145.3	1,443.7	1,566.0	1,908.4	2,106.3	2,312.3	2,511.0	2,682.9
North America	785.3	919.0	971.2	1,191.0	1,286.9	1,368.5	1,478.1	1,465.7
Canada	484.0	531.4	549.1	661.0	686.9	722.0	715.9	671.0
United States of America	301.3	387.6	422.1	530.0	600.0	646.5	762.2	794.7
Western Europe—developed countries	356.0	507.3	575.4	691.8	788.5	910.5	996.6	1,177.4
EFTA	82.8	114.5	126.9	134 7	152.7	165.4	181.7	192.2
Austria	3.3	5.0	5.4	6.4	6.9	7.0	10.2	14.2
Denmark	11.0	17.0	18.5	24.6	27.4	28.2	29.7	26.9
Finland	2.9	5.3	5.8	5.1	5.4	5.9	6.4	7.5
Norway	8.8	10.5	10.7	11.5	11.3	12.0	8.4	14.5
Portugal	27.2	32.9	35.0	24.0	28.2	31.1	34.2	35.4
Sweden	10.9	17.0	22.1	25.8	29.9	35.3	39.1	38.4
Switzerland	18.7	26.8	29.4	37.3	43.6	45.8	53.7	55.3
EEC	272.9	392.2	445.7	550.7	628.9	738.3	808.0	985.2
Belgium and Luxembourg	62.1	67.7	72.7	88.0	112.3	143.7	156.2	149.7
France	84.1	117.6	135.6	169.1	180.5	197.2	220.7	247.5
Italy	33.8	39.8	43.8	55.9	60.3	69.1	76.7	93.0
Netherlands	27.9	56.3	64.1	82.9	96.5	110.4	119.0	189.3
Western Germany	65.0	110.8	129.5	154.8	179.3	217.9	235.4	305.7
Europe nsd and unallocated	0.3	0.6	2.8	6.4	6.9	6.8	6.9	
Japan	4.0	5.9	6.8	10.0	11.0	12.5	15.5	15.9
Other countries nsd	–	11.5	12.6	15.6	19.9	20.8	20.8	23.9
Developing countries	323.1	370.8	449.8	507.4	512.0	513.6	529.0	513.5
Western Europe—developing countries	28.6	41.6	50.3	58.4	67.8	82.2	90.9	92.3
Greece	1.2	2.5	2.7	3.5	4.2	5.4	6.4	6.7
Spain	24.9	36.1	44.3	52.0	60.0	73.5	80.7	80.4
Turkey	2.5	3.0	3.3	2.9	3.6	3.3	3.8	5.2
South and Central America	171.8	212.8	213.4	227.9	233 4	252.4	264.1	251.4
Argentine	49.3	64.6	59.8	60.5	67.6	72.6	72.5	58.4
Brazil	37.2	45.1	53.2	62.6	61.2	70.1	82.7	79.5
Chile	4.2	4.2	4.2	4.9	15.4	15.6	15.9	14.3
Mexico	28.0	41.0	41.2	48.1	48.6	51.1	49.9	52.1
Panama								5.5
Peru								3.9
Uruguay								1.3
Venezuela	10.2	11.8	12.7	12.9	12.4	13.1	13.3	10.8
Other South and Central America nsd	42.9	46.1	42.3	38.9	28.2	29.9	29.8	25.6
Burma				4.1	3.9	3.8	3.8	3.9
Iran	1.3	0.3	1.2	3.2	4.8	5.1	4.9	5.9
Israel	2.7	5.1	5.1	3.4	4.3	4.4	4.7	3.3
Mozambique	8.9	10.4	11.2	15.8	17.4	18.1	18.2	19.3
Rhodesia			65.8	77.9	81.1	80.3	79.5	78.7
Sudan	5.4	6.1	6.2	6.9	6.6	6.5	7.0	3.1
Thailand	3.8	7.2	8.0	10.5	11.6	12.7	12.4	11.0
North Africa nsd	1.0	1.9	2.0	1.7	2.5	2.4	2.6	3.3
Other Africa nsd	67.8	75.2	74.0	78.8	79.1	77.9	82.5	89.2
Middle East nsd	2.2	2.6	3.0	2.7	2.9	2.9	2.7	1.0
Far East nsd	28.5	6.6	6.8	9.4	10.0	10.6	11.3	11.4
Non sterling countries nsd	1.1	1.0	2.8	6.7	–13.4	–45.7	–55.6	–60.0
WORLD	3,405.0	4,210.0	4,401.6	5,186.9	5,585.3	6,063.2	6,404.1	6,666.9
Developing countries	1,273.6	1,431.6	1,395.3	1,589.3	1,668.3	1,746.2	1,849.9	1,859.4
Developed countries	2,131.4	2,778.4	3,006.3	3,597.6	3,917.0	4,317.0	4,554.2	4,807.4
Commonwealth	2,048.9	2,427.8	2,451.1	2,836.6	3,013.0	3,242.3	3,369.2	3,365.2

† ‡ In the years prior to 1971 Bahamas, Bermuda and Guyana were included in West Indies nsd and unallocated and East Africa unallocated and West Africa unallocated were included in Sterling Area nsd and unallocated.

for 15 per cent and at the end of 1971 for under 10 per cent of the total. This form of investment has become less attractive as more countries, particularly in developing areas, have introduced more stringent tax and other regulations covering the operations of branches.

The branch form of investment has never been particularly important in inward investment and at the end of 1971, branches accounted for only 4 per cent of the total book value. Most inward investment is in subsidiaries, many of them wholly owned, and at end-1971, this form of investment accounted for nearly four-fifths of the total book value.

Analysis by industry

Tables 3 and 6 analyse the total for each country and area by industry group. The classification was made on the basis of descriptions provided by firms and where an investment covered a range of activities, it was allocated to the predominant one. The extent to which it is possible to show a complete industrial analysis for particular countries is limited by the need to avoid disclosing the figures of individual concerns. Manufacturing industries which were distinguished in the inquiry but for which there was little investment have been included in 'Other Manufacturing' and similarly non-manufacturing industries with little investment have been included in 'Other Activities'. A full list of industries distinguished in the inquiry is given in the Notes and Definitions at the end of the article.

Nearly one-sixth of the book value of outward investments at end-1971 was in the food, drink and tobacco industries, concentrated mainly in developed countries. In developing areas, outward investment was largest in agriculture, which accounted for nearly one-fifth of all investment in these areas at end-1971.

Inward investment is concentrated mainly in the manufacturing industries, which accounted for over four-fifths of the total book value at the end of 1971. Investment from the USA is most predominant in motor vehicles, where it accounted for some 97 per cent of the total, and mechanical engineering, where it accounted for four-fifths of the total.

Notes and definitions

Coverage

Government departments and the banking, insurance and oil industries were excluded, as was the Commonwealth Development Corporation, which is financed by the Government, though its overseas investments include some direct investments in private industry in developing countries. Public corporations were included.

The inquiry was limited to direct investment by companies and did not cover holdings of shares by individuals resident in the United Kingdom in independent companies registered abroad (which would be regarded as portfolio investment), even if, as in the case of some companies which have migrated, United Kingdom residents hold a majority of the issued capital. Other forms of overseas assets owned by individuals resident in the United Kingdom (eg real estate) were also not covered.

Scope of the inquiry

Just over 1,200 United Kingdom companies were approached for details of their direct investments abroad. The inquiry was con-

TABLE 2. OUTWARD INVESTMENT

Numbers and values of direct investments by form of organisation, by area and country. Book value of net assets attributable to United Kingdom at end 1971 in £ million

	Large Investing Companies								Small Investing Companies		Total	
	Subsidiaries		Branches		Associates		Total					
	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values
OVERSEAS STERLING AREA: TOTAL	1,384	2,406.1	328	490.6	382	292.7	2,094	3,189.5	1,782	280.7	3,876	3,470.2
Developed countries	709	1,697.4	66	84.5	153	200.5	928	1,982.4	966	142.1	1,894	2,124.5
Australia	268	923.2	30	44.2	59	110.7	357	1,078.1	413	59.4	770	1,137.5
Irish Republic	102	137.1	13	5.1	22	7.1	137	149.3	160	30.3	297	179.6
New Zealand	99	117.4	11	16.1	29	12.0	139	145.5	107	10.2	246	155.7
South Africa and S. W. Africa	240	519.7	12	19.1	43	70.6	295	609.4	286	42.3	581	651.7
Developing countries	675	708.8	262	406.1	229	92.3	1,166	1,207.2	816	138.5	1,982	1,345.7
South Yemen	..	..	..	..	—	—	..	0.5	—	—	..	0.5
Libya	..	..	..	..	—	—	8	0.9	..	0.3	..	1.2
Persian Gulf States and Jordan	..	..	10	14.4	..	..	19	21.0	7	0.7	26	21.7
Commonwealth Developing Countries- (excluding Rhodesia)	668	706.4	244	390.9	224	87.4	1,136	1,184.7	807	137.6	1,943	1,322.3
Ceylon	14	7.1	22	18.7	12	1.3	48	27.1	86	20.8	134	47.9
Cyprus	..	..	..	..	..	..	13	3.5	4	0.2	17	3.7
Gibraltar	..	..	..	..	..	..	..	1.9	..	0.2	8	2.1
Hong Kong	42	22.2	17	20.4	7	1.8	66	44.4	34	3.0	100	47.4
India	76	137.2	49	97.9	63	19.5	188	254.6	169	35.2	357	289.8
Malaysia	54	54.2	43	108.5	17	8.2	114	170.9	103	25.0	217	195.9
Malta	11	5.1	..	..	..	..	17	5.3	14	1.1	31	6.4
Mauritius and Seychelles	..	..	..	..	..	..	14	4.0	1	0.2	15	4.2
Pakistan	34	27.9	14	10.5	15	4.3	63	42.7	26	5.6	89	48.3
Singapore	36	16.4	..	..	..	..	48	18.5	13	1.0	61	19.5
West Indies	122	160.3	22	41.2	30	21.9	174	223.4	86	13.7	260	237.1
Bahamas	20	39.1	..	..	..	..	21	39.1	28	4.7	49	43.8
Bermuda	26	31.6	..	..	..	..	32	35.2	17	2.8	49	38.0
Guyana	8	25.4	..	..	..	..	14	26.2	1	0.2	15	26.4
Jamaica	19	14.0	..	..	..	..	35	30.7	20	3.3	55	34.0
Trinidad and Tobago	24	12.0	7	14.7	7	14.5	38	41.2	13	1.1	51	42.3
West Indies nsd	25	38.1	..	..	..	..	34	50.8	7	1.8	41	52.6
Africa	254	263.4	51	74.2	60	27.1	365	364.7	217	31.2	582	395.9
Malawi	16	8.7	..	..	..	..	28	15.4	16	4.1	44	19.5
Zambia	47	28.8	..	..	..	..	58	32.7	24	3.8	82	36.5
East Africa	88	61.7	16	9.0	22	7.6	126	78.3	56	6.8	182	85.1
Kenya	46	41.9	14	8.9	16	5.4	76	56.2	44	4.3	120	60.5
Tanzania	15	3.3	..	..	..	..	17	5.1	5	1.6	22	6.7
Uganda	18	6.7	..	..	..	..	20	6.7	7	0.9	27	7.6
East Africa nsd	9	9.8	..	..	..	..	13	10.3	—	—	13	10.3
West Africa	103	164.2	26	58.8	24	15.2	153	238.2	121	16.6	274	254.8
Gambia	—	—	..	..	..	..	..	0.2	..	0.1	..	0.3
Ghana	19	25.9	..	..	..	..	35	70.2	22	2.8	57	73.0
Nigeria	74	132.0	..	..	..	..	95	141.5	90	13.1	185	154.6
Sierra Leone	8	4.4	..	..	..	..	18	24.3	8	0.7	26	25.0
West Africa nsd	..	..	..	..	—	—	..	..	..	..	..	1.9
Commonwealth Developing Countries nsd	14	7.8	..	..	..	..	21	23.6	51	0.5	72	24.1

ducted on a voluntary basis and about 900 companies provided details, in whole or in part. Estimates were made for all important non-respondents, using information contained in published accounts, previous returns, etc. A further 1,100 companies in which there was a direct investment by an overseas company were also approached, of which nearly 850 gave details. Again, estimates were made for all important non-respondents.

The number of large investing companies approached was smaller than in the previous inquiry relating to end-1968. Most companies reporting values of direct investments in 1968 of less than £0.5 million were not approached again, though a sample of such companies was contacted to gauge the extent of their growth and these results were used in making the estimates for small investing companies.

Full details were not required from companies whose total overseas net assets were less than £1 million, although they were asked to state the countries, industries and net asset values of their overseas investments. Such investments were incorporated in the values for small investing companies.

Although the figures are shown to the nearest £0.1 million they cannot be taken as accurate to that degree. As explained above, the figures for small investing companies (amounting to just over 8 per cent of outward investment and about 7 per cent of inward investment) are estimates subject to some degree of error. In general, the figures for all areas and for regional groupings are subject to smaller proportionate margins of error than the figures for individual countries.

Direct investment consists of investment by companies in branches subsidiaries and associates (described collectively as affiliates). The investing company's share in the net assets of overseas affiliates was calculated as follows:

For branches and subsidiaries, the investing company's share comprised the book value of fixed assets (net of depreciation) plus current assets (net of amounts owing by the investing company) less current liabilities (net of amounts owing to the investing company) less long-term liabilities (other than to the investing company) less minority shareholders' interest in net assets. For associates, the investing company's share comprised the book value of the investment as shown in the investing company's accounts.

Problems of valuation

It was recognised that the values shown in companies' accounts would tend to understate the current value of investments, and would sometimes do so to a substantial degree. However, book values are the only values which are easily understood and readily available. In general, book values reflect the cost of investments made at various past dates, although some companies revalue their assets periodically and substitute higher (or lower) values in their books.

Any alternative to 'book values' as a measure of the value of assets, would involve an uncertain and subjective process of estimation. This is true, for example, of any attempt to arrive at market values. These can be readily ascertained only when a subsidiary in one overseas country has a separate stock exchange quotation because part of its share capital is in local hands. Also, where most of the assets of a company is concentrated in one country, it may

(*continued on next page*)

TABLE 2.—*continued*

	Large Investing Companies								Small Investing Companies		Total	
	Subsidiaries		Branches		Associates		Total					
	Number	Values	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values	Numbers	Values
NON STERLING AREA: TOTAL	1,596	2,553.2	231	149.1	384	235.6	2,211	2,938.0	1,800	258.8	4,011	3,196.7
Developed countries	1,254	2,226.7	116	51.7	252	183.4	1,622	2,461.8	1,532	221.1	3,154	2,682.9
North America	375	1,259.7	26	29.4	50	94.7	451	1,383.8	536	81.9	987	1,465.7
Canada	211	585.1	11	1.5	27	35.4	249	622.0	297	49.0	546	671.0
United States of America	164	674.6	15	27.9	23	59.3	202	761.8	239	32.9	441	794.7
Western Europe Developed Countries	853	948.4	81	16.1	186	82.8	1,120	1,047.4	980	130.0	2,100	1,177.4
EFTA	291	148.5	32	3.2	55	10.2	378	161.9	212	30.3	590	192.2
Austria	36	11.9	..	..	..	..	41	12.0	15	2.2	56	14.2
Denmark	42	22.2	..	..	..	..	55	24.0	29	2.9	84	26.9
Finland	11	4.8	..	..	..	..	16	6.0	10	1.5	26	7.5
Norway	27	12.0	..	..	..	..	39	12.8	17	1.7	56	14.5
Portugal	27	28.0	8	2.3	7	1.6	42	31.9	20	3.5	62	35.4
Sweden	64	31.6	..	..	..	..	81	34.8	29	3.6	110	38.4
Switzerland	84	38.0	..	..	..	..	104	40.4	92	14.9	196	55.3
EEC	562	799.8	49	12.9	131	72.7	742	885.5	768	99.7	1,510	985.2
Belgium and Luxembourg	110	113.0	12	4.3	25	17.2	147	134.5	125	15.2	272	149.7
France	143	194.4	16	3.8	37	22.1	196	220.3	199	27.2	395	247.5
Italy	87	72.6	..	..	..	..	118	83.1	70	9.9	188	93.0
Netherlands	97	157.1	9	2.3	23	9.4	129	168.8	172	20.5	301	189.3
Western Germany	125	262.7	9	2.1	18	14.0	152	278.8	202	26.9	354	305.7
Japan	20	4.0	..	4.9	..	5.7	40	14.6	8	1.3	48	15.9
Other Countries nsd	6	14.6	..	1.3	..	0.2	11	16.1	8	7.8	19	23.9
Developing countries	342	326.6	115	97.4	132	52.1	589	476.1	268	37.7	857	513.8
Western Europe-Developing Countries	66	41.6	19	16.6	48	21.3	133	79.5	86	12.8	219	92.3
Greece	..	..	..	..	..	..	..	6.3	..	0.4	20	6.7
Spain	51	33.6	11	15.9	41	19.1	103	68.6	81	11.8	184	80.4
Turkey	..	..	..	..	..	..	..	4.6	..	0.6	15	5.2
South and Central America	123	195.3	31	27.7	46	18.2	200	241.2	74	10.2	274	251.4
Argentine	30	39.2	14	11.9	9	2.9	53	54.0	31	4.4	84	58.4
Brazil	31	73.9	..	..	..	..	41	77.1	17	2.4	58	79.5
Chile	..	..	..	..		..	..	13.7	..	0.6	16	14.3
Mexico	21	43.7	—	—	..	7.9	..	51.6	..	0.5	34	52.1
Panama	..	..	..	..	..	..	..	5.2	..	0.3	11	5.5
Peru	8	1.5	..	..	..	..	..	2.7	..	1.2	17	3.9
Uruguay	..	..	..	..	..	..	..	1.1	..	0.2	10	1.3
Venezuela	9	10.0	..	..	..	..	..	10.5	..	0.3	16	10.8
Other South and Central American Countries nsd	10	19.8	..	..	..	..	21	25.2	7	0.4	28	25.6
Burma	..	..	..	..	..	..	..	3.7	..	0.2	9	3.9
Iran	6	3.9	..	..	..	..	11	5.4	6	0.5	17	5.9
Israel	8	1.3	..	..	..	..	13	1.5	13	1.8	26	3.3
Mozambique	..	..	..	..	—	—	..	18.0	..	1.3	11	19.3
Rhodesia	68	61.1	7	8.8	12	3.6	87	73.5	43	5.2	130	78.7
Sudan	..	..	..	..	—	—	7	2.0	6	1.1	13	3.1
Thailand	11	5.4	..	4.5	..	..	..	10.5	..	0.5	24	11.0
North Africa nsd	..	..	9	2.9	..	..	..	3.0	..	0.3	13	3.3
Other Africa nsd	23	78.9	..	..	..	..	37	88.1	11	1.1	48	89.2
Middle East nsd	..	..	..	..	..	..	18	0.7	5	0.3	23	1.0
Far East nsd	12	4.7	..	..	..	..	26	8.9	11	2.5	37	11.4
Non-sterling countries nsd	9	−68.5	..	..	..	..	..	−60.0	..	—	13	−60.0
WORLD	2,980	4,959.3	559	639.7	766	528.4	4,305	6,127.4	3,582	539.5	7,887	6,666.9
Developing Countries	1,017	1,035.3	377	503.5	361	144.4	1,755	1,683.2	1,084	176.2	2,839	1,859.4
Developed Countries	1,963	3,923.9	182	136.3	405	384.0	2,550	4,444.2	2,498	363.2	5,048	4,807.4
Commonwealth	1,314	2,393.3	303	461.6	351	2,491	1,968	3,104.0	1,667	261.2	3,635	3,365.2

OVERSEAS DIRECT INVESTMENTS
continued

be possible to use the market value of the enterprise as an approximation to the market value of assets in one country. But in the other cases, market values can be determined only by means of a subjective judgement.

Even where true market values exist, they represent the price put on the share in marginal trading, which does not necessarily correspond to the amount which could be obtained if the whole of the investment were disposed of. Market values are significantly influenced by expectations about the future earnings to which the assets will give rise, and may fluctuate widely in the short period in response to changes in those expectations. Technical changes may lead to obsolescence, and cause particular assets to lose a significant proportion of their value.

The most extensive recent study of the relationship between the market and book values of direct investments in particular overseas countries was made by the Department of Applied Economics in

TABLE 3. OUTWARD INVESTMENT
Values of direct investments, by industry and by area and country. Book values of net assets attributable to the United Kingdom at end 1971 in £ million

	Agriculture, forestry and fishing	Mining and quarrying	Food, drink and tobacco	Chemicals and allied industries	Metal manufacture	Mechanical engineering and instrument engineering	Electrical engineering	Motor vehicle manufacture	Textiles, leather clothing and footwear	Paper, printing and publishing
OVERSEAS STERLING AREA: TOTAL	389.8	305.8	422.1	277.0	98.1	129.2	283.9	62.1	122.3	79.6
Developed countries	92.1	210.3	301.1	187.2	86.2	109.9	230.4	53.6	87.8	70.5
Australia	74.0	134.9	130.7	101.7	27.4	56.8	126.3	27.5	44.2	44.6
Irish Republic	..	—	75.2	10.6	..	2.1	12.6	..	6.7	0.7
New Zealand	15.1	—	26.9	16.3	..	3.3	16.7	..	2.8	6.2
South Africa and S.W. Africa	..	75.4	68.3	58.6	50.8	47.7	74.8	15.5	34.1	19.0
Developing countries	297.7	95.5	121.0	89.8	11.9	19.3	53.5	8.5	34.5	9.1
South Yemen	..	..	—	—	—	—	—	—	—	—
Libya	..	..	—	—	—	—	—	—	—	—
Persian Gulf States and Jordan	..	..	—	—	—	—	—	—	—	—
Commonwealth Developing Countries—(excluding Rhodesia)	297.5	93.6	121.0	89.8	11.9	19.3	53.5	8.5	34.5	9.1
Ceylon	27.8	—	..	2.9	..	..	..	..	—	—
Hong Kong	—	—	..	0.3	—	..	..	—	..	..
India	74.1	..	31.2	30.1	18.0	10.3	30.7	6.6	9.6	..
Malaysia	108.8	15.0	10.0	12.2	..	..	..	—	—	..
Pakistan	11.8	—	6.3	8.8	—	..	10.5	—	..	..
Singapore	—	—	2.8	3.6	—	0.1	..	—	—	—
West Indies	37.3	..	21.6	2.4	—	..	1.2	—	13.9	0.4
Bahamas	—	—	—	..	—	—	—	—	..	—
Bermuda	—	—	—	0.6	—	—	—	—	—	0.1
West Indies nes	37.3	..	21.6	..	—	..	1.2	—	..	0.3
Africa	36.8	67.2	44.0	29.5	0.5	4.4	6.8	1.9	7.7	4.8
Malawi	8.8	..	..	—	..	..	..	—	..	..
Zambia	..	..	..	4.8	..	1.2	3.1	..	..	..
East Africa	22.9	..	9.9	4.0	—	..	..	..	—	1.6
Kenya	..	—	5.3	2.9	—	..	—	—	—	..
Tanzania	..	—	..	—	—	—	—	—	—	..
Uganda	—	—	..	—	—	—	—	—	—	..
East Africa nsd	..	—	—	1.1	—	..	..	..	—	—
West Africa	..	67.0	29.9	20.7	..	2.8	3.0	0.7	5.8	2.8
Gambia	—	—	—	—	—	—	—	—	—	—
Ghana	—	43.1	..	..	..	..	..	..	..	—
Nigeria	..	..	20.4	17.3	..	2.2	..	..	5.7	2.8
Sierra Leone	—	..	..	—	—	—	—	—	—	—
West Africa nsd	—	—	..	..	—	..	—	—	..	—
Commonwealth Developing Countries nes	0.9	0.4	3.2	—	—	—	..	—	2.9	—
NON STERLING AREA: TOTAL	51.7	252.8	682.1	406.9	44.6	134.2	214.1	31.3	176.3	181.9
Developed countries	14.4	213.8	539.0	384.1	40.1	124.6	186.9	17.0	145.5	168.4
North America	7.2	205.0	312.6	163.8	17.8	38.3	111.1	1.1	101.2	146.9
Canada	7.2	148.6	42.4	76.9	17.8	19.7	54.6	..	23.7	78.9
United States of America	—	56.4	270.2	86.9	—	18.6	56.5	..	77.5	68.0
Western Europe—Developed Countries	7.2	8.8	215.8	218.4	22.3	87.0	71.7	15.9	44.0	21.5
EFTA	1.7	2.8	25.2	19.3	8.2	2.6	18.7	..	5.9	12.1
Austria	—	—	—	1.2	0.2	0.4	..	—	..	..
Denmark	—	—	4.4	4.3	—	0.6	5.8	..	—	—
Finland	—	—	..	..	—	—	..	—	—	—
Norway	—	..	—	..	..	..	..	—	—	..
Portugal	1.7	..	7.8	..	—	..	..	—	..	..
Sweden	—	—	..	6.4	6.7	1.0	..	—	..	..
Switzerland	—	..	10.6	1.9	..	0.2	—	—	..	..
EEC	5.5	6.0	190.6	199.1	14.1	84.4	53.0	..	38.1	9.4
Belgium and Luxembourg	—	..	24.0	13.0	..	3.8	3.3	..	4.7	0.4
France	5.5	..	33.8	22.5	..	25.9	16.5	7.2	13.2	0.5
Italy	—	—	3.6	20.4	..	8.9	10.9	..	9.4	2.8
Netherlands	—	—	37.7	57.9	..	26.6	4.1	..	2.3	1.9
Western Germany	—	—	91.5	85.3	..	18.2	19.2	..	8.5	3.8
Japan	—	—	—	1.6	—	1.1	..	—	..	—
Other Countries nsd	—	—	10.6	0.3	—	—	..	—	..	—
Developing countries	37.3	39.0	143.1	22.8	4.5	7.8	27.2	14.3	30.8	13.5
Western Europe—Developing Countries	0.5	15.0	10.5	6.3	1.7	3.3	5.9	7.5	7.7	0.3
Greece	..	..	..	..	—	—	..	—	—	..
Spain	..	14.8	10.3	5.4	1.7	3.3	2.6	..	..	..
Turkey	—	..	..	..	..	—	..	..	..	—
South and Central America	14.3	0.4	119.2	10.4	1.0	2.8	15.3	1.6	21.7	8.8
Argentine	10.8	..	25.0	..	..	0.2	2.3	..	..	..
Brazil	—	—	..	..	..	1.6	10.5	—	..	..
Mexico	—	—	31.4	4.9	—	..	..	—	5.6	..
Other South and Central American Countries nes	3.5	..	..	2.0	—	..	..	..	4.8	0.7
Rhodesia	3.5	10.2	7.6	4.0	..	..	6.2	..	..	4.4
Other African countries nes	15.4	5.4	2.0	0.6	—	..	—	..	..	—
Middle East Countries nes	—	1.1	—	—	—	—	..	..	..	—
Far East Countries nes	3.6	6.9	3.6	1.5	..	..	..	—	..	—
Non Sterling nsd	—	—	0.2	—	—	—	—	—	—	—
WORLD	441.5	558.6	1,104.2	683.9	142.7	263.4	498.0	93.4	298.6	261.5
Developing Countries	335.0	134.5	264.1	112.6	16.4	27.1	80.7	22.8	65.3	22.6
Developed Countries	106.5	424.1	840.1	571.3	126.3	236.3	417.3	70.6	233.3	238.9
Commonwealth	397.3	387.3	328.6	288.7	65.0	100.3	257.3	43.4	105.3	143.2

Cambridge. (See the Reddaway Report on the Effects of United Kingdom Direct Investment Overseas, An Interim Report, 1967, and Final Report, 1968).

In respect of investment in associated companies overseas, there is the special problem that the concept of book values is not unambiguous. In the main tables accompanying this note, investments in associates are valued according to what is shown in the investing company's books. However, what is shown in the investing company's books may not agree with the value of the corresponding net assets shown in the books of the company in which the investment is held. The former value often represents the initial cost of the investment whereas the latter value may include subsequent additions to the investment from reinvested profits, together with subsequent revaluations, etc. To gauge the importance of the difference between these two concepts, British companies with overseas associates were asked to give, in addition to the value shown in their own books, the value of net assets corresponding to their investments in the books of the associate. Not all companies were able or willing to give this additional information,

(*continued on next page*)

TABLE 3. OUTWARD INVESTMENT—*continued*

Rubber	Other manufacture	Construction	Transport and communications other than shipping	Shipping	Distributive trades	Other financial institutions	Property owning and managing	Other activities	Total	
47.9	284.7	59.7	125.4	53.8	434.5	119.3	74.1	100.9	3,470.2	OVERSEAS STERLING AREA: TOTAL
24.4	207.0	33.3	28.1	34.9	199.0	85.7	43.8	39.2	2,124.5	Developed countries
5.3	125.7	20.1	21.6	4.5	87.1	56.6	34.2	14.3	1,137.5	Australia
..	10.9	..	..	..	20.9	9.3	9.3	5.6	179.6	Irish Republic
..	13.0	..	..	..	15.6	4.1	..	3.3	155.7	New Zealand
..	57.4	12.9	4.5	..	75.4	15.7	..	16.0	651.7	South Africa and S.W. Africa
23.5	77.7	26.4	97.3	18.9	235.5	33.6	30.3	61.7	1,345.7	Developing countries
—	—	..	..	—	—	—	—	..	0.5	South Yemen
—	—	..	—	—	—	—	—	..	1.2	Libya
—	—	4.9	..	—	2.0	—	—	—	21.7	Persian Gulf States and Jordan
23.5	77.7	21.1	84.1	18.9	233.5	33.6	30.3	60.9	1,322.3	Commonwealth Developing Countries—(excluding Rhodesia)
—	—	—	—	—	3.1	..	..	3.9	47.9	Ceylon
—	..	..	..	..	14.1	..	..	5.4	47.4	Hong Kong
8.5	18.1	..	2.7	—	13.1	—	—	21.6	289.8	India
9.5	5.2	..	—	—	29.2	..	—	..	195.9	Malaysia
—	..	..	..	..	6.2	—	—	—	48.3	Pakistan
—	..	..	..	..	5.5	—	—	1.3	19.5	Singapore
0.7	26.2	9.9	34.5	11.2	23.6	22.4	24.8	6.8	237.1	West Indies
—	..	2.9	—	—	..	10.2	7.6	3.9	43.8	Bahamas
—	..	—	1.4	11.2	..	10.8	10.0	1.2	38.0	Bermuda
0.7	25.1	7.0	33.1	—	16.8	1.4	7.2	1.7	155.3	West Indies nes
4.8	22.6	5.7	6.3	—	135.4	3.6	3.2	10.7	395.9	Africa
—	..	..	..	—	5.4	..	—	—	19.5	Malawi
..	..	..	..	—	16.0	..	..	1.1	36.5	Zambia
..	6.4	1.3	2.7	—	28.0	1.0	..	5.8	85.1	East Africa
—	5.7	1.2	..	—	20.2	..	..	..	60.5	Kenya
—	0.7	—	..	—	1.4	—	—	..	6.7	Tanzania
..	—	..	—	—	0.8	..	—	..	7.6	Uganda
—	—	..	..	—	5.6	—	—	—	10.3	East Africa nsd
3.7	14.7	3.3	2.5	—	86.0	2.3	2.8	3.8	254.8	West Africa
—	—	—	0.3	—	—	—	—	—	0.3	Gambia
..	—	..	..	—	17.2	—	..	..	73.0	Ghana
..	14.7	2.4	..	—	65.9	..	..	..	154.6	Nigeria
—	—	..	..	—	2.9	—	..	..	25.0	Sierra Leone
—	—	—	—	—	—	..	—	—	1.9	West Africa nsd
—	..	3.6	17.3	..	3.3	..	1.4	..	40.5	Commonwealth—developing countries nes
86.2	169.9	28.9	116.5	13.6	441.9	−20.2	65.9	118.1	3,196.7	NON-STERLING AREA: TOTAL
68.9	135.7	22.6	32.8	9.0	373.9	44.6	57.5	102.3	2,682.9	Developed countries
40.4	66.8	17.6	19.8	0.1	129.3	28.4	34.7	23.6	1,465.7	North America
..	40.2	15.4	11.8	..	62.7	..	22.7	19.3	671.0	Canada
..	26.6	2.2	8.0	..	66.6	..	12.0	4.3	794.7	United States of America
27.1	68.6	2.9	13.0	8.9	227.2	15.7	22.8	78.6	1,177.4	Western Europe—Developed countries
—	3.6	..	2.1	—	76.7	−1.9	5.7	7.6	192.2	EFTA
—	..	—	—	—	6.7	—	—	0.2	14.2	Austria
—	0.4	—	..	—	9.2	—	—	..	26.9	Denmark
—	—	—	—	—	3.0	—	—	—	7.5	Finland
—	—	..	..	—	6.1	—	—	—	14.5	Norway
—	..	—	..	—	4.8	..	..	..	35.4	Portugal
—	1.3	..	..	—	17.3	..	—	0.2	38.4	Sweden
—	0.7	—	—	—	29.6	—	..	6.2	55.3	Switzerland
27.1	65.0	..	10.9	8.9	150.5	17.6	17.1	71.0	985.2	EEC
−0.7	11.5	—	1.7	—	14.1	11.1	1.4	59.0	149.7	Belgium and Luxembourg
..	16.6	2.5	1.3	..	59.1	3.9	10.5	5.5	247.5	France
—	6.5	—	1.4	—	22.7	..	..	2.7	93.0	Italy
—	9.3	..	4.4	..	21.1	2.1	..	2.6	189.3	Netherlands
..	21.1	..	2.1	—	33.5	..	—	1.2	305.7	Western Germany
..	0.3	..	—	—	6.8	..	—	..	15.9	Japan
..	—	..	—	—	10.6	..	—	—	23.9	Other countries nsd
17.3	34.2	6.3	83.7	4.6	68.0	−64.8	8.4	15.8	513.8	Developing countries
1.6	3.4	1.0	3.4	0.2	15.9	—	2.5	5.6	92.3	Western Europe—developing countries
—	..	—	..	..	..	—	—	..	6.7	Greece
..	3.0	1.0	..	..	15.4	—	2.5	4.8	80.4	Spain
..	..	—	..	—	..	—	—	..	5.2	Turkey
10.4	18.5	—	12.1	4.4	9.4	0.1	0.9	0.1	251.4	South and Central America
..	3.1	—	—	..	2.0	—	—	..	58.4	Argentine
..	8.0	—	..	..	..	—	—	..	79.5	Brazil
..	6.5	—	..	—	..	—	—	—	52.1	Mexico
—	0.9	—	11.4	3.1	3.4	0.1	0.9	—	61.4	Other South and Central American countries nes
..	7.3	..	..	—	6.5	2.9	5.0	1.2	78.7	Rhodesia
—	..	0.8	51.4	—	26.4	..	—	8.1	114.9	Other African countries nes
—	4.3	0.8	1.3	—	2.4	—	—	..	10.2	Middle East countries nes
—	..	1.0	..	—	7.2	..	—	..	26.3	Far East countries nes
..	—	..	..	—	—	−68.5	—	—	−60.0	Non-sterling nsd
134.1	454.6	88.6	241.9	67.4	876.4	99.1	140.0	219.0	6,666.9	WORLD
40.8	111.9	32.7	181.0	23.5	303.5	−31.2	38.7	77.5	1,859.4	Developing countries
93.3	342.7	55.9	60.9	43.9	572.9	130.3	101.3	141.5	4,807.4	Developed countries
45.3	263.9	59.3	125.0	41.7	405.4	117.0	92.2	99.0	3,365.2	Commonwealth

OVERSEAS DIRECT INVESTMENTS
continued

usually because it was not always easy to obtain, but companies accounting for nearly 80 per cent of investors in associates did provide both figures. For these companies, the book value of investments in associates in their own books was on average some 16 per cent below that shown in the associates books. If this understatement was typical of all companies with investments in associates, and if the values shown in associates' books were substituted for those in the investing companies' books, the value of outward direct investment shown in the accompanying tables would be increased by some £100 million, or 1½ per cent.

Definitions

A 'branch' means a permanent establishment as defined for the purpose of United Kingdom tax in the relevant corporation tax and double taxation relief agreements (which are published as statutory instruments).

A 'subsidiary' is as defined in Section 154 of the Companies Act, 1948.

An 'associate' is a company in which an investment is held, which

TABLE 4. INWARD INVESTMENT
Book value of direct investments by country and area, 1962-71

£ million

	1962	1965	1966	1967	1968	1969	1970	1971
OVERSEAS STERLING AREA	44.5	43.5	52.0	65.0	58.0	88.8	122.8	167.8
Developed countries	39.0	28.4	36.3	49.1	48.1	76.4	105.1	146.8
Australia	8.5	4.5	5.1	4.2	6.0	17.2	24.4	29.2
Irish Republic	2.3	2.3	2.4	1.9	1.2	0.4	3.9	3.6
New Zealand	1.5	0.7	1.2	3.0	4.1	3.9	4.3	5.6
South Africa	26.7	20.9	27.6	40.0	36.8	54.9	72.5	108.4
Developing countries	5.5	15.1	15.7	15.9	9.9	12.4	17.7	21.0
NON-STERLING AREAS	1,385.2	1,956.4	2,170.9	2,371.0	2,670.0	2,907.0	3,213.1	3,649.2
Developed countries	1,374.0	1,930.3	2,145.2	2,345.7	2,645.1	2,885.1	3,185.1	3,615.2
North America	1,085.7	1,546.7	1,719.0	1,820.9	2,054.8	2,222.4	2,434.9	2,718.7
Canada	169.2	229.8	230.2	216.1	232.0	229.3	238.4	270.7
USA	916.5	1,316.9	1,488.8	1,604.8	1,822.8	1,993.1	2,196.5	2,448.0
Western Europe	292.3	389.2	429.9	524.1	587.8	652.6	732.2	882.2
EFTA	158.6	210.8	237.6	275.6	309.6	330.6	252.3	409.3
Austria	0.3	0.7	1.3	1.9	2.5	2.3	1.9	2.2
Denmark	7.4	6.4	9.1	11.7	13.1	12.4	13.8	21.9
Finland	3.5	6.5	7.2	8.7	10.2	11.7	12.2	18.4
Norway	0.9	1.8	0.9	0.2	2.5	3.8	3.8	4.6
Sweden	24.0	28.4	35.2	46.3	59.7	68.3	72.2	75.8
Switzerland	122.5	167.0	183.9	206.8	221.6	232.1	248.4	286.4
EEC	133.7	178.4	192.3	248.5	278.2	322.0	379.9	472.9
Belgium and Luxembourg	8.9	12.9	13.2	13.9	14.7	15.8	22.4	40.4
France	31.5	40.2	43.8	45.9	51.0	62.9	71.9	80.4
Italy	13.8	17.3	18.0	18.4	17.7	23.9	28.6	74.0
Netherlands	73.8	95.2	102.3	151.0	168.2	179.4	201.1	218.3
West Germany	5.7	12.8	15.0	19.3	26.6	40.0	55.9	59.8
Japan	−4.0	−5.6	−4.2	−0.8	1.7	9.2	17.1	13.3
Other	—	—	0.5	1.5	0.8	0.9	0.9	1.0
Developing countries	11.2	26.1	25.7	25.3	24.9	21.9	28.0	34.0
South and Central America †	..	20.6	20.3	20.1	19.7	16.8	22.1	23.5
Other	..	5.5	5.4	5.2	5.2	5.1	5.9	10.5
WORLD	1,429.7	1,999.9	2,222.9	2,436.0	2,728.0	2,995.8	3,335.9	3,817.0

† In 1962 Panama was classified as a Developed Country.

TABLE 5. INWARD INVESTMENT
Numbers and values of investment by organisation, by area and country (estimates for all firms)

£ million

	Large investing companies								Small investing companies		Total	
	Subsidiaries		Branches		Associates		Total					
	Numbers	Value	Numbers	Value	Numbers	Value	Numbers	Value	Numbers	Value	Numbers	Value
OVERSEAS STERLING AREA: TOTAL	26	70.2	3	77.5	4	10.0	33	157.7	87	10.1	120	167.8
Developed countries	15	55.0	..	..	..	..	18	139.7	52	7.1	70	146.8
Australia	..	..	—	—	..	..	6	26.3	25	2.9	31	29.2
Irish Republic	..	..	—	—	—	—	..	..	..	..	11	3.6
New Zealand	..	..	—	—	—	—	..	..	..	..	6	5.6
South Africa	6	29.2	..	..	..	..	8	106.3	14	2.1	22	108.4
Developing countries	11	15.2	..	..	..	..	15	18.0	35	3.0	50	21.0
NON-STERLING AREAS: TOTAL	468	2,946.6	23	63.6	101	371.7	592	3,381.9	1,851	267.3	2,443	3,649.2
Developed countries	461	2,920.9	23	63.6	99	366.2	583	3,350.7	1,816	264.5	2,399	3,615.2
North America	332	2,296.1	20	53.9	63	189.2	415	2,539.2	1,170	179.5	1,585	2,718.7
Canada	29	252.5	..	2.5	..	3.5	34	258.5	102	12.2	136	270.7
USA	303	2,043.6	..	51.4	..	185.7	381	2,280.7	1,068	167.3	1,449	2,448.0
Western Europe	125	619.9	—	—	36	177.0	161	796.9	643	85.3	804	882.2
EFTA	66	322.6	—	—	14	52.3	80	374.9	284	34.4	364	409.3
Austria	..	..	—	—	—	—	..	..	..	..	10	2.2
Denmark	..	..	—	—	..	..	7	19.4	31	2.5	38	21.9
Finland	..	..	—	—	—	—	..	..	..	..	10	18.4
Norway	..	..	—	—	..	..	..	4.2	..	0.4	11	4.6
Sweden	..	..	—	—	..	..	19	65.4	62	10.4	81	75.8
Switzerland	38	236.9	—	—	10	30.8	48	267.7	166	18.7	214	286.4
EEC	59	297.3	—	—	22	124.7	81	422.0	359	50.9	440	472.9
Belgium and Luxembourg	..	..	—	—	..	..	10	33.9	28	6.5	38	40.4
France	..	..	—	—	..	..	22	66.9	99	13.5	121	80.4
Italy	..	..	—	—	..	..	10	71.2	27	2.8	37	74.0
Netherlands	19	188.3	—	—	6	16.1	25	204.4	104	13.9	129	218.3
Western Germany	..	..	—	—	..	..	14	45.6	101	14.2	115	59.8
Japan	..	..	3	9.7	—	—	..	..	..	..	7	13.3
Other	..	..	—	—	—	—	..	..	..	..	3	1.0
Developing countries	7	25.7	—	—	2	5.5	9	31.2	35	2.8	44	34.0
South and Central America	5	21.3	—	—	—	—	5	21.3	29	2.2	34	23.5
Other	2	4.4	—	—	2	5.5	4	9.9	6	0.6	10	10.5
WORLD	494	3,016.8	26	141.1	105	381.7	625	3,539.6	1,938	277.4	2,563	3,817.0

TABLE 6. INWARD INVESTMENT
Values of direct investments by industry and selected areas

£ million

	Food, drink tobacco	Chemicals	Metal manufacturers	Mechanical engineering	Electrical engineering	Motor vehicles	Textiles, clothing	Paper, print, publishing	Rubber	Other manufactures	Distribution	Other activities	Total
OVERSEAS STERLING AREA: TOTAL	18.1	12.4					5.1	8.0		2.8	49.4	72.0	167.8
Developed	13.5	12.4					5.1	8.0		2.8	41.7	63.3	146.8
Developing	4.6						—				7.7	8.7	21.0
NON-STERLING AREAS: TOTAL	373.8	448.0	258.6	684.4	466.4	395.3	25.8	84.5	194.6	212.4	343.2	172.2	3,649.2
Developed	373.8	427.7	258.6	684.4	466.4	385.3	25.8	84.4	194.6	212.4	338.8	163.0	3,615.2
North America	279.4	252.6	231.2	614.5	291.7	377.1	11.6	69.9	61.8	184.3	214.0	130.6	2,718.7
Canada	36.8	−6.8	134.9	65.0	0.9	1.6		13.5		0.6	12.4	11.8	270.7
USA	242.6	259.4	96.3	549.5	290.8	375.5	11.6	56.4	61.8	183.7	201.6	118.8	2,448.0
Western Europe	94.4	175.1	27.4	69.9	174.7	8.2	14.2	14.5	132.8	28.1	110.5	32.4	882.2
EFTA	67.0	91.0	20.4	53.6	25.5	..	1.9	10.6	..	6.1	44.5	12.5	409.3
Austria											2.2		2.2
Denmark	6.4			4.4	..					..	9.1	1.6	21.9
Finland								..			..		18.4
Norway			3.4	..							..	1.2	4.6
Sweden		15.2	5.5	..	..			3.7		..	9.0	5.7	75.8
Switzerland	60.6	75.8	11.5	25.8	13.2	..	1.9	..	..	4.7	10.8	4.0	286.4
EEC	27.4	84.1	7.0	16.3	149.2	..	12.3	3.9	..	22.0	66.0	19.9	472.9
Belgium/Luxembourg		10.4		..			..	..		..	17.9	4.5	40.4
France	24.1	27.0	..	4.1	..	..		..		5.0	13.5	..	80.4
Italy				..	..				..		..	—	74.0
Netherlands	..	10.8	..	..			..			13.6	..	15.0	218.3
West Germany	..	35.9		4.9	1.6		1.6			..	15.5	..	59.8
Other		—									14.3		14.3
Developing		20.3						0.1			4.4	9.2	34.0
WORLD TOTAL	391.9	460.4	258.6	684.4	466.4	385.3	30.9	92.5	194.6	215.2	392.6	244.2	3,817.0

is not a subsidiary but which the investing company regards as a trade investment.

Classification by country

Companies were asked to provide separate information for each country in which they had direct investments. Separate figures were generally provided for individual branches, subsidiaries and associates, but in some cases figures for those in the same country (or occasionally in the same area) were combined.

In the limited number of instances where investments in subsidiaries or branches in third countries were channelled through holding companies which were themselves overseas subsidiaries, the whole of the investment was generally allocated to the country of the intervening subsidiary.

Investment in the sub-subsidiaries in the United Kingdom of foreign parent companies was similarly attributed to the country of the intervening holding company rather than the country of the ultimate parent. To the extent that American and West European investments in the United Kingdom are channelled through holding or operating companies in Switzerland, Panama and Canada, investment by the latter countries and the areas of which they form part is overstated, and investment by the United States and Western European countries other than Switzerland correspondingly understated.

Classification by industry

Firms were asked to describe the kind of business in which their branches, subsidiaries and associates were engaged, and this information provides the basis for the industrial classification of the data. The industrial analysis of outward investment relates to the activities of the overseas concern, and that of inward investment to the business of the United Kingdom branch, subsidiary or associate. Both outward and inward investments were coded to one of the following 20 industry groups:

Agriculture
Mining and Quarrying
Food, drink and tobacco
Chemical and allied industries
Metal manufacture
Electrical Engineering
Mechanical and instrument engineering
Vehicle manufacture, aircraft, shipbuilding and marine engineering, other than motor vehicles
Motor vehicle manufacture
Textiles, clothing and footwear
Paper, printing and publishing
Rubber
Other manufacturing industries
Construction
Transport and communications
Shipping
Distribution
Financial Services
Property owning and management
Other activities

For inward investment, the 'other activities' group was inflated by the inclusion of a number of firms which described their mixed distributive and manufacturing interests as general or other activities.

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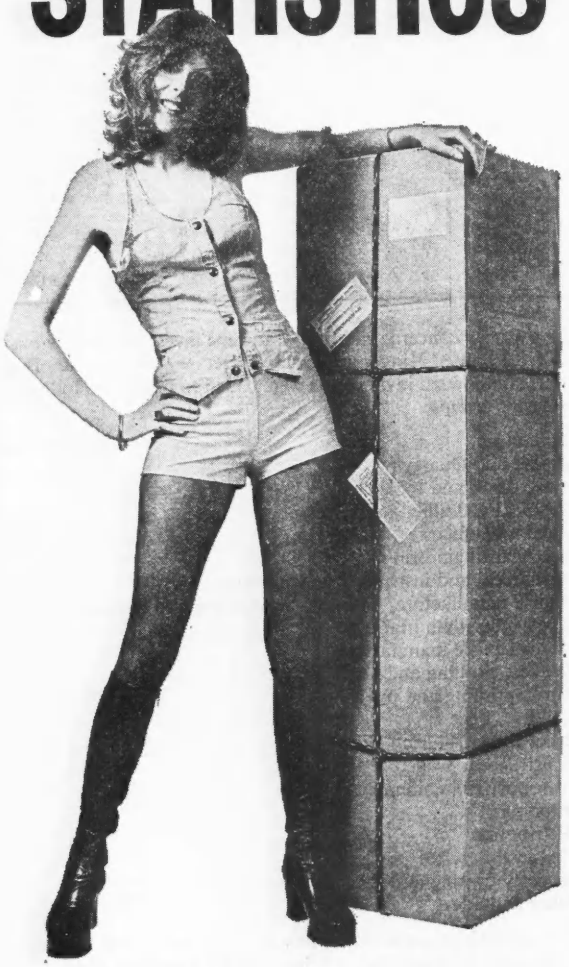

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UNITED KINGDOM OVERSEAS TRADE

Unit value and volume index numbers for September

THE export unit value index, on a balance of payments basis, rose by one-half per cent in September and for the third quarter of 1973 it was 3½ per cent above the second quarter. The import unit value index for September was 5½ per cent higher than in the previous month and for the third quarter was nearly 10 per cent above that for the second quarter.

The terms of trade index fell 4½ points in September.

Commodity groups

The rise of 3½ per cent in the total export unit value index in the third quarter compared with the second quarter reflected above average increases for all commodity groups except machinery and transport equipment, the index for which rose by only 2 per cent. The indices for non-manufactures and chemicals rose by 4½ per cent, and for metals and textiles by 5 per cent and 6 per cent respectively.

Within the rise of 10 per cent in the total import unit value index in the third quarter compared with the second quarter there

TABLE 1. IMPORT AND EXPORT UNIT VALUE AND VOLUME INDEX NUMBERS ON A BALANCE OF PAYMENTS BASIS 1970 = 100

		Unit value Index Numbers (Unadjusted)			Volume Index Numbers (Seasonally adjusted)	
		Imports	Exports	Terms of Trade†	Imports	Exports
1971		104.1	105.6	101.4	104.3	106.8
1972		109.2	111.0	101.7	116.9	106.8
1970	1st quarter	99.6	99.0	99.4	95.5	100.3
	2nd quarter	100.4	100.1	99.7	101.6	99.4
	3rd quarter	100.2	102.1	101.9	98.4	94.7
	4th quarter	100.1	102.4	102.3	104.4	105.6
1971	1st quarter	101.6	104.2	102.6	103.6	98.4
	2nd quarter	104.8	105.4	100.6	105.4	109.1
	3rd quatter	105.7	107.5	101.7	102.7	113.9
	4th quarter	105.1	109.2	103.9	105.6	105.7
1972	1st quarter	107.1	110.4	103.1	112.0	105.1
	2nd quarter	107.1	110.9	103.5	115.1	109.6
	3rd quarter	110.7	114.2	103.2	111.2	94.7
	4th quarter	115.9	115.2	99.4	129.0	117.9
1973	1st quarter	122.6	118.8	96.9	131.0	116.6
	2nd quarter	131.8	123.0	93.3	130.4	120.1
	3rd quarter	144.7	127.3	88 0	134.2	123.8
1972	January	107.7	110.6	102.7	105.6	104.2
	February	106.5	109.9	103.2	113.8	108.8
	March	107.0	110.7	103.5	116.8	103.1
	April	107.1	110.8	103.5	116.1	105.2
	May	106.9	110.7	103.6	114.6	107.7
	June	107.3	111.2	103.6	114.8	115.7
	July	110.0	112.2	102.0	103.1	104.6
	August	111.4	115.6	103.8	93.8	67.6
	September	110.9	114.7	103.4	136.7	111.9
	October	113.0	114.2	101.1	133.4	124.5
	November	116.4	115.1	98.9	130.4	118.0
	December	118.3	116.3	98.3	123.0	111.3
1973	January	119.7	118.1	98.7	127.8	117.5
	February	122.4	118.4	96.7	127.5	117.6
	March	125.8	119.8	95.2	137.6	114.8
	April	129.1	122.0	94.5	122.5	123.2
	May	132.0	123.1	93.3	136.5	116.2
	June	134.4	124.0	92.3	132.1	121.7
	July p	138.5	125.7	90.8	133.1	122.1
	August p	143.7	127.9	89.0	135.9	123.2
	September p	151.9	128.4	84.5	133.7	126.2

Note: Figures are shown to one decimal place to assist users, but small month to month movements may have little significance.
† Export Unit Value Index as a percentage of the Import Unit Value Index.
p Provisional estimates.

were increases of 10 per cent in the indices for food and manufactured goods, and 12½ per cent for fuels; but there was a rise of only 6½ per cent in the index for basic materials which in each of the previous two quarters had risen by about 11 per cent.

Notes

(a) The discussion in this article of the unit value index numbers for total imports and exports and the terms of trade is based on the statistics in Table 1, which are on a balance of payments basis. Comments on unit values for commodity groups are based on the indices in Table 2, which are on an *Overseas Trade Statistics* basis. The adjustments which have to be made to the figures recorded in the *Overseas Trade Statistics* to bring them to a balance of payments basis relate either to the coverage of the statistics or to the valuation of items which are recorded. These adjustments are described in greater detail in the annual Balance of Payments *Pink Book*. A brief description of the way in which the index numbers on a balance of payments basis are calculated was published in the article giving unit value and volume index numbers for March 1971 in *Trade and Industry* of May 26, 1971.

(b) The index numbers on an *Overseas Trade Statistics* basis were first introduced in the *Board of Trade Journal* of September 21, 1963; an account of the method of construction of the index numbers was published in the October 11, 1973 issue of *Trade and Industry*. All the index numbers take account of the inclusion since 1968 of trade in diamonds and precious stones in the United Kingdom import and export statistics. From August of this year a new series of import and export unit value and volume index numbers with 1970 = 100 superseded the series with 1961 = 100. Figures for 1973 have not yet been fully rebased; for the present, month to month movements from December 1972, calculated from the series on the base year 1961 have been linked to the new 1970 based series at December 1972. A revised series for this year will be issued early in 1974.

TABLE 2. IMPORT AND EXPORT UNIT VALUE INDEX NUMBERS (UNADJUSTED) (OVERSEAS TRADE STATISTICS BASIS) 1970 = 100

	Imports					Exports							
	Total	Food, beverages and tobacco	Basic materials	Fuels	Manufactured goods	Total	Non-manufactures	Manufactured goods					
								Total	Chemicals	Textiles	Metals	Machinery and transport eqpt.	Other
Section or Division		0 and 1	2 and 4	3	5 to 8		0 to 4	5 to 8	5	65	67 to 69	7	
Weights	1,000	227	151	105	506	1,000	123	844	97	49	119	410	169
1971	104.6	107	102	122	101	105.6	107	105	102	102	99	110	102
1972	108.7	114	106	123	104	111.1	114	111	104	104	100	118	107
1970 1st quarter	99.6	98	99	97	101	98.9	99	99	99	100	99	99	98
2nd quarter	100.8	101	101	98	101	100.0	99	100	99	101	102	100	100
3rd quarter	100.8	101	100	100	101	102.0	102	102	102	101	102	103	101
4th quarter	100.6	102	100	104	99	102.3	103	102	101	101	100	104	102
1971 1st quarter	102.8	103	101	114	101	104.1	105	104	101	101	99	107	102
2nd quarter	106.0	107	103	123	103	105.3	106	105	102	103	100	109	101
3rd quarter	106.5	109	102	127	103	107.4	109	107	104	102	99	113	102
4th quarter	105.6	107	102	124	102	109.1	109	109	105	103	99	116	103
1972 1st quarter	106.6	112	101	120	103	110.3	110	110	105	102	98	118	106
2nd quarter	107.4	112	104	120	104	110.8	112	111	104	104	100	119	104
3rd quarter*	110.8					114.1							
4th quarter	115.8	122	115	127	111	115.1	118	115	107	107	103	122	113
1973 1st quarter	122.2	133	128	136	113	118.7	127	118	111	111	107	124	116
2nd quarter	132.2	145	142	144	121	122.9	137	121	114	120	111	126	119
3rd quarter	145.3	160	152	162	134	127.3	144	125	119	127	117	129	125
1972 January	107.2	115	102	121	103	110.5	109	111	105	103	100	118	106
February	106.1	111	100	119	103	109.8	111	110	104	103	98	117	106
March	106.5	111	101	121	103	110.6	111	110	105	100	97	118	106
April	107.0	111	103	121	104	110.7	112	110	104	103	100	118	105
May	107.6	112	104	119	104	110.6	113	110	105	103	99	118	104
June	107.6	114	105	118	103	111.1	112	111	104	105	100	120	104
July	110.2	114	107	120	107	112.1	114	112	104	104	100	121	106
August*	111.5					115·5							
September*	110.8					114.6							
October	113.1	119	110	125	109	114.1	117	114	106	105	103	120	113
November	116.3	123	115	128	112	115.0	118	115	106	106	102	122	112
December	118.2	125	120	130	113	116.2	120	116	107	109	104	123	113
1973 January	119.1	128	123	132	112	118.0	125	117	111	110	105	124	115
February	121.9	134	127	138	112	118.3	124	118	111	113	106	123	117
March	125.7	136	133	140	116	119.7	133	118	111	111	108	124	117
April	129.5	140	138	139	121	121.9	134	120	114	117	111	126	117
May	132.3	147	144	145	120	123.0	138	121	116	122	111	126	119
June	134.7	149	145	147	123	123.9	140	122	112	121	111	127	122
July	138.9	153	147	149	128	125.6	140	124	116	126	114	128	123
August	144.8	161	150	164	133	127.8	146	125	119	127	118	130	124
September	152.1	166	158	171	141	128.5	145	126	121	129	118	129	127

* Details not shown due to distortion by dock strike.

(continued on next page)

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TABLE 3. IMPORT AND EXPORT VOLUME INDEX NUMBERS (UNADJUSTED) (OVERSEAS TRADE STATISTICS BASIS) 1970 = 100

	Imports					Exports							
	Total	Food, beverages and tobacco	Basic materials	Fuels	Manufactured goods	Total	Non-manufactures	Manufactured goods: Total	Chemicals	Textiles	Metals	Machinery and transport eqpt.	Other
Section or Division		0 and 1	2 and 4	3	5 to 8		0 to 4	5 to 8	5	65	67 to 69	7	
Weights	1,000	227	151	105	506	1,000	123	844	97	49	119	410	169
1971	104.8	100	91	109	110	109.0	104	110	110	106	107	108	119
1972	116.1	102	93	109	131	111.4	110	112	118	111	108	106	128
1970 1st quarter	95.9	101	93	99	93	98.3	93	99	95	98	98	100	102
2nd quarter	104.7	102	105	100	107	102.9	98	104	106	101	108	105	99
3rd quarter	95.3	95	97	100	95	89.7	90	90	92	91	88	88	93
4th quarter	106.3	105	108	105	106	108.6	116	107	108	111	106	107	108
1971 1st quarter	106.3	106	93	121	107	97.3	89	100	99	95	97	101	100
2nd quarter	106.3	105	90	115	110	114.0	107	116	117	109	111	116	119
3rd quarter	101.2	94	95	98	107	108.8	110	109	111	102	102	103	128
4th quarter	109.0	101	91	109	117	115.5	111	117	115	117	118	110	134
1972 1st quarter	115.5	105	90	122	126	107.6	103	109	113	106	103	104	122
2nd quarter	116.8	105	94	111	130	117.4	112	119	130	116	115	112	134
3rd quarter *	106.2					92.4							
4th quarter	126.8	108	104	108	147	126.6	134	126	131	129	126	120	138
1973 1st quarter	135.9	112	106	114	160	121.5	116	124	133	126	120	114	143
2nd quarter	133.5	103	104	116	160	128.1	121	131	144	135	123	120	153
3rd quarter	130.0	95	106	112	157	122.4	130	122	134	121	108	110	158
1972 January	108.2	98	92	108	116	104.3	110	104	106	104	98	104	105
February	112.2	104	93	109	122	109.6	98	112	118	108	105	105	133
March	126.0	112	86	149	140	108.7	101	111	115	106	107	104	129
April	110.2	95	90	114	122	105.0	106	106	121	104	102	101	113
May	118.7	110	97	110	131	122.2	107	125	133	119	114	117	148
June	121.4	111	96	111	135	124.9	122	126	134	126	130	118	140
July	98.0	83	83	95	110	107.2	94	110	115	103	104	104	127
August*	90.2					65.9							
September	130.4					104.1							
October	134.2	121	112	106	153	133.0	139	133	136	135	144	123	149
November	133.0	109	109	116	155	133.6	140	133	139	139	134	130	135
December	113.3	92	92	102	132	113.1	122	112	119	113	101	107	130
1973 January	144.0	130	114	123	163	125.2	120	127	136	127	126	120	141
February	118.4	89	95	102	142	115.6	106	118	123	117	112	109	139
March	145.3	117	109	116	175	123.5	121	126	141	133	124	113	149
April	118.9	96	97	104	140	123.8	116	127	133	119	115	111	170
May	146.2	111	112	121	178	130.2	127	132	151	142	128	126	133
June	135.5	103	104	122	163	130.3	120	134	149	143	127	122	155
July	134.0	98	104	106	166	130.1	129	132	138	133	121	122	159
August	132.7	95	112	135	155	123.1	131	123	140	120	108	109	159
September	123.2	92	103	94	150	114.0	130	113	123	110	96	98	155

* Details not shown due to distortion by dock strike.

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TABLE 4. IMPORT AND EXPORT VOLUME INDEX NUMBERS (SEASONALLY ADJUSTED) (OVERSEAS TRADE STATISTICS BASIS)

1970 = 100

	Imports					Exports							
	Total	Food, beverages and tobacco	Basic materials	Fuels	Manufactured goods	Total	Non-manufactures	Manufactured goods					
								Total	Chemicals	Textiles	Metals	Machinery and transport eqpt.	Other
Section or Division		0 and 1	2 and 4	3	5 to 8		0 to 4	5 to 8	5	65	67 to 69	7	
Weights	1,000	227	151	105	506	1,000	123	844	97	49	119	410	169
1970 1st quarter	95.9	100	98	99	93	100.2	100	101	98	101	102	100	105
2nd quarter	101.3	99	104	98	102	99.5	98	100	100	98	104	100	97
3rd quarter	97.9	98	93	96	98	94.8	95	94	95	96	93	95	92
4th quarter	104.9	103	104	108	107	105.5	106	105	108	105	101	105	106
1971 1st quarter	103.8	102	96	113	105	99.8	96	101	102	99	101	102	101
2nd quarter	104.6	103	91	111	107	111.7	108	113	112	109	108	113	120
3rd quarter	103.8	97	91	105	111	113.4	114	113	113	107	107	111	125
4th quarter	107.1	97	86	109	118	111.3	100	114	115	110	112	108	130
1972 1st quarter	112.8	101	93	114	123	109.4	109	110	115	108	106	104	123
2nd quarter	113.9	103	94	107	124	113.7	111	115	122	114	111	107	135
3rd quarter *	110.9					99.7							
4th quarter	126.8	107	101	108	150	122.7	121	124	132	122	121	118	136
1973 1st quarter	131.2	106	105	107	156	122.6	123	124	136	128	123	113	141
2nd quarter	131.5	104	107	113	155	126.3	123	128	138	134	121	114	159
3rd quarter	135.7	100	106	121	164	129.3	134	130	140	131	115	116	159
1972 January	107.0	97	90	102	119	108.5	117	107	112	108	105	106	107
February	113.6	105	99	106	123	111.7	103	115	119	111	107	107	137
March	117.8	102	91	135	127	108.0	107	107	115	106	105	99	126
April	114.4	98	98	112	124	109.6	110	112	119	109	104	106	128
May	112.4	107	94	101	121	112.2	106	113	121	110	103	104	140
June	114.8	103	91	106	127	119.1	118	121	125	123	125	113	136
July	101.9	87	83	106	112	110.1	100	112	117	109	106	105	131
August*	95.5					72.3							
September*	135.4					116.6							
October	131.0	118	108	106	149	129.5	125	131	135	124	136	123	147
November	128.3	101	103	111	154	122.8	120	124	132	125	121	123	124
December	121.3	101	93	109	146	115.9	119	117	127	116	105	110	136
1973 January	130.3	114	100	106	153	123.0	122	125	136	127	127	116	136
February	127.5	97	103	106	153	123.6	120	125	133	126	120	116	145
March	135.8	108	111	107	162	121.2	127	122	139	131	122	108	142
April	124.4	102	104	106	145	130.1	125	132	136	128	121	118	173
May	136.6	108	111	113	162	121.0	123	122	135	129	115	109	147
June	133.5	103	105	121	159	127.8	120	130	144	143	126	116	156
July	131.5	99	103	114	159	126.2	127	128	135	136	117	116	157
August	139.5	102	103	140	167	127.3	137	127	144	128	114	117	148
September	136.2	98	111	109	167	134.2	139	135	142	129	115	124	173

* Details not shown due to distortion by dock strike.

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PQ395 Cans and metal boxes for second quarter 1973

PQ396.2 Jewellery for second quarter 1973

PQ412 Spinning and doubling on the cotton and flax systems for second quarter 1973

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PQ433 Fur for first quarter 1973

PQ449.2 Gloves for second quarter 1973

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Exceptionally copies can be purchased over the counter at either the Department of Trade and Industry Central Library, 1 Victoria Street, London SW1H 0ET, or at the Department's Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4M 7HU. Copies of specific issues (including back issues) can be ordered by post (payable in advance) from the Department's Central Library, which will supply prices on request (tel: 01-222 7877, ext. 3038).

A complete list of titles of Business Monitors is available on application to Department of Trade and Industry, Room 306, Gaywood House, Great Peter Street, London SW1P 3LW.

Sales and orders (SIC Orders VII, VIII and IX)

Trends in July

EXPORT sales of the combined mechanical, electrical and instrument engineering industries continued to expand strongly in recent months up to July, accompanied by further significant growth in net new orders and the level of orders-on-hand. In the home market the volume of sales has risen less rapidly but net new orders have continued at even higher levels and order books have increased considerably.

The provisional index numbers of the volume of export sales in July showed a rapid increase of 7 per cent in the trend between April to July. Compared with a year earlier the volume of sales has grown over 30 per cent, with even faster expansion in new export orders, resulting in a rise of 15 per cent in orders-on-hand. These substantial increases for the engineering sector as a whole reflect the growth in demand in overseas markets, particularly in the developed countries, but probably also stem partly from the improved UK competitive position following changes in exchange parties.

INDEX NUMBERS FOR THE COMBINED ENGINEERING INDUSTRIES (SIC ORDERS VII, VIII AND IX) (a)

Volume index numbers: Orders-on-hand, December 1963 unadjusted = 100 Net new orders and sales, 1963 average monthly sales = 100

	Total			Home			Export		
	Orders-on-hand (end of period)	Net new orders	Sales	Orders-on-hand (end of period)	Net new orders	Sales	Orders-on-hand (end of period)	Net new orders	Sales
Trend Estimates									
1972 February	118	151	141	102	154	142	175	144	138
May	119	149	144	102	152	148	177	140	135
1972 July	121	156	148	105	162	152	178	139	137
August	122	160	149	106	167	153	179	141	140
September	123	162	151	107	168	154	179	146	144
October	124	164	153	108	168	155	180	153	149
November	125	166	155	109	168	157	181	161	153
December	126	170	158	110	171	158	183	168	156
1973 January	128	176	160	111	176	161	186	174	158
February	131	182	162	114	182	163	189	179	160
March	133	186	165	116	188	166	192	184	163
April	136	190	167	119	191	167	196	189	167
May	139	193	169	122	192	168	199	195	171
June	142	196	171	124	193	169	203	201	176
July	144	197	172	126	194	169	205	206	179
Percentage Increase (c) April-July 1973	5.5	4.0	2.5	6.0	1.5	1.0	5.0	9.0	7.0
Seasonally adjusted									
1969	123	136	130	106	132	130	181	147	131
1970	122	136	136	105	131	132	183	147	146
1971	119	134	137	102	131	133	175	141	145
1972	126	157	147	110	161	150	184	148	141
1972 2nd quarter	120	146	145	103	149	147	177	140	139
3rd quarter	123	161	149	107	170	154	178	139	137
4th quarter	126	166	155	110	166	156	184	165	153
1973 1st quarter	133	181	163	116	183	165	191	176	160
2nd quarter	142	192	168	124	189	167	204	199	172
1972* July	121	154	146	104	158	152	179	143	131
August	125	181	149	108	195	157	181	145	131
September	123	149	151	107	158	152	178	127	148
October	124	165	157	108	166	157	179	164	156
November	125	164	158	109	165	158	180	160	159
December	126	168	150	110	167	152	184	172	144
1973 January	128	174	162	111	174	161	185	173	163
February	130	186	165	113	182	167	191	195	161
March	133	184	164	116	194	166	191	159	156
April	137	202	169	120	202	168	195	199	171
May	139	187	171	122	187	171	198	188	170
June	142	188	166	124	179	162	204	211	174
July	146	204	175	127	202	171	207	207	185
February-April 1973 (av.)	137	190	166	120	193	167	195	184	163
May-July 1973 (av.)	146	193	171	127	189	168	207	202	176
Percentage Increase (b) (c)	6.0	1.5	3.0	6.0	−2.0	1.0	6.0	9.5	8.5

(a) All figures are provisional.
(b) For orders on hand, the percentage changes compare the level at the end of the latest period shown with the corresponding level for the earlier period.
(c) The percentage changes have been based on the unrounded values and are given to the nearest half percentage point for statistical convenience.

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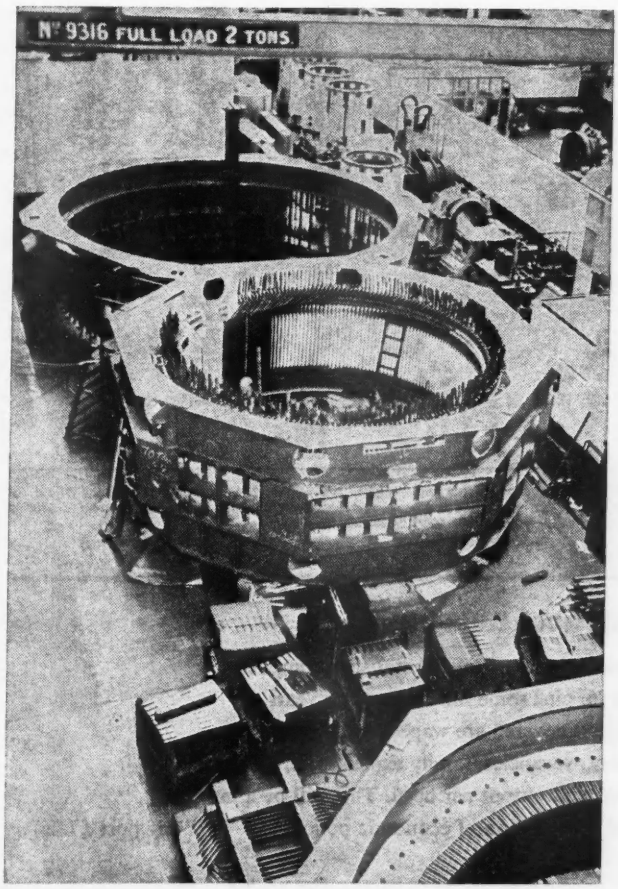
The home market, with sales roughly equal to twice the volume of exports, has shown signs of slower growth in recent months; the trend estimate of sales in July was only 1 per cent higher than in April. Net new home orders have continued to rise, however, and in recent months have been well above the levels of sales. Orders-on-hand have consequently increased markedly and in July were 6 per cent greater in volume than three months earlier.

The continued growth in recent months of sales, net new orders and order books for both home and export markets has contributed to a significant general expansion in activity in the total engineering sector over the past year. Over the 12 months to July the volume of total sales has risen by 14 per cent, net new orders by 26 per cent and orders-on-hand by 19 per cent.

The new results published in this table for the combined engineering industries (SIC Orders VII, VIII and IX) are based upon an inquiry relating to July 1973, and the response of 71 per cent to the inquiry is considered sufficient to justify publication of the provisional estimates for this month. Taking into account the returns now received for April, May and June, the response rates for these months were 87, 82 and 85 per cent respectively.

Business Monitor PM 33-36, Engineering (Volume indices of sales and orders), which provides more detailed statistical tables and analyses of the engineering industries, is obtainable from HMSO, PO Box 569, London SE1 9NH, post free for a subscription of £1 per annum. Volume indices are given for sales, orders-on-hand and net new orders, for total, home and export markets, for each of the three SIC Orders VII, VIII and IX (mechanical engineering, instrument engineering and electrical engineering respectively).



Manufacture in progress on hydro-electric generators for Australia and New Zealand at the Mill Road Rugby Works of GEC Machines Ltd. In the foreground is an unwound and in the centre a partially wound stator of two 51MVA waterwheel generator/motors for the Bendeela power station of the Shoalhaven pumped storage scheme in New South Wales, Australia. In the background corebuilding work is being carried out on one of two 89MVA waterwheel generators for the New Zealand's Tekapo 'B' power station, under construction in the Upper Waitaki Valley on the South Island.

TEXTILES

Wholesale houses' sales

SALES by wholesale textile houses in September showed an increase of 3 per cent on a year earlier, compared with increases of 5 per cent in July and 9 per cent in August.

The value of stocks at the end of September was 12 per cent higher than a year earlier.

TABLE 1. TOTAL SALES AND STOCKS

Index numbers and *percentage increase compared with a year earlier* 1950 = 100

	Value of home sales		Value of stocks end period	
1966	110	*−3*	..	..
1967	104	*−5*	..	..
1968	108	*4*	..	..
1969	103	*−5*	..	..
1970	107	*4*	..	..
1971	115	*8*	..	..
1972	121	*5*	..	..
1971 4th quarter	140	*4*	152	*6*
1972 1st quarter	102	*2*	164	*11*
2nd quarter	111	*4*	146	*8*
3rd quarter	123	*7*	154	*4*
4th quarter	149	*6*	169	*12*
1973 1st quarter	120	*18*	184	*12*
2nd quarter	123	*11*	171	*17*
3rd quarter	130	*6*	173	*12*
1972 September	154	*6*	154	*4*
October	165	*6*	140	*1*
November	137	*4*	167	*8*
December	145	*8*	169	*12*
1973 January	87	*22*	162	*6*
February	126	*22*	169	*5*
March	146	*13*	184	*12*
April	133	*10*	163	*11*
May	114	*9*	173	*15*
June	121	*14*	171	*17*
July	107	*5*	173	*15*
August	124	*9*	179	*19*
September	159	*3*	173	*12*

TABLE 2. ANALYSIS BY DEPARTMENT

Percentage increase compared with a year earlier

	Sales		Stocks (‡)
	September 1973	January-September 1973	September 1973
Women's knitted outerwear, blouses and skirts	− 3	1	− 5
Women's coats, costumes, furs and raincoats	− 4	7	37
Women's underwear	3	8	−16
Women's hose and children's socks	−20	−15	−
Women's millinery	− 9	− 2	111
Haberdashery, ribbons and wool	5	5	6
Children's wear	−15	− 9	−13
Men's and boys' shirts, pyjamas and outfitting	23	19	−19
Gloves	38	33	−12
Piece-goods and nets	− 9	2	27
Household textiles	35	36	63
Floor coverings, furniture and hardware	6	16	30
Boots and shoes	− 9	3	− 5
Total†	3	10	12

† Including some items not included among the sub-headings.
‡ Values at cost.

Notes

These statistics are prepared by Textile Distributors' Association. Inquiries should be addressed to the Secretary, The Textile Distributors' Association, 3 Berners Street, London W1P 4JP (Tel: 01-580 2902).

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Inquiries about advertising in *Trade and Industry* should be addressed to HMSO, Room C70, Atlantic House, Holborn Viaduct, London EC1P 1BN (Tel. 01-248 9876 ext 6147).

TEXTILES

Output in the wool textile industry

THE volume of production in the wool textile industry in August 1973 was 13 per cent lower than in August 1972. Statistics issued by the Wool Industry Bureau of Statistics show that in the period January to August 1973 deliveries of woven fabrics (excluding blankets) were 7 per cent more than in the corresponding period of 1972; deliveries of worsted yarn (excluding semi-worsted yarn) were 1 per cent higher. Production of wool and hair tops was 9 per cent less but that of man-made fibre tops 19 per cent more.

OUTPUT IN THE WOOL TEXTILE INDUSTRY

	Consumption	Production			Deliveries			
	Raw Wool (Clean weight)	Tops		Woollen Yarn (†)	Worsted Yarn (§)	Woven Fabrics (excluding blankets) (‡)		Blankets (†)
		Wool and Hair	Man-made Fibres			Woollen	Worsted	
	Million kilos					Million sq. yds.		
1963	207.7	137.9	19.1	142.0	108.7	176.8	148.6	35.1
1964	189.7	120.3	25.8	147.8	105.8	177.1	148.3	32.9
1965	182.6	112.3	25.9	146.0	103.2	175.3	147.6	32.8
1966	176.1	104.2	28.5	142.7	100.2	168.4	133.9	30.5
1967	163.3	92.1	27.6	138.1	89.6	163.2	131.3	28.7
1968	177.5	96.6	36.4	147.4	98.2	162.4	132.3	32.7
1969	174.5	92.0	42.2	142.2	100.5	155.6	130.6	32.2
1970	153.1	79.7	44.6	129.4	97.6	138.1	119.3	29.4
1971	141.2	66.2	36.6	130.7	93.0	121.9	100.3	34.1
1972	152.3	75.1	45.9	130.9	101.6	119.4	100.1	34.5
1972 1st quarter	37.2	18.7	11.0	32.3	24.2	27.0	24.8	8.7
2nd quarter	39.3	19.5	11.8	33.8	26.6	30.7	24.7	6.8
3rd quarter	36.0	18.1	10.8	29.8	23.5	29.9	23.4	8.5
4th quarter	39.8	19.0	12.4	35.2	27.2	31.9	27.3	10.5
1973 1st quarter	40.7	19.9	13.3	36.8	27.8	30.9	29.3	10.3
2nd quarter	34.9	16.6	13.9	33.5	24.6	32.5	26.0	8.7
1972 January	12.2	6.1	4.2	10.4	8.1	9.0	8.5	3.0
February	10.8	5.5	2.9	9.2	7.2	7.9	7.4	2.8
March	14.2	7.1	3.9	12.7	8.9	10.1	8.9	2.9
April	11.8	6.1	3.6	10.0	8.0	8.7	7.6	2.3
May	13.8	6.6	4.3	12.0	9.6	11.2	8.6	2.1
June	13.7	6.8	3.9	11.7	9.0	10.8	8.5	2.4
July	11.4	6.6	4.0	8.1	6.9	9.0	7.6	2.2
August	11.1	4.6	3.2	10.7	8.5	10.8	7.4	3.1
September	13.5	6.9	3.6	10.9	8.1	10.1	8.4	3.2
October	13.4	6.2	4.2	11.9	9.6	11.7	9.4	3.8
November	14.1	6.9	4.3	12.4	9.5	11.3	9.9	3.3
December	12.3	5.9	3.9	10.9	8.1	8.9	8.0	3.4
1973 January	14.3	6.8	4.2	12.9	9.5	10.4	9.8	3.9
February	12.3	6.1	4.0	11.3	8.6	9.4	9.2	3.0
March	14.1	7.0	5.1	12.6	9.7	11.1	10.3	3.4
April	11.4	5.6	4.6	10.3	7.8	9.0	8.5	3.0
May	11.5	5.5	4.9	11.1	8.5	11.6	8.9	3.0
June	12.0	5.5	4.4	12.1	8.3	11.9	8.6	2.7
July	9.9	5.1	5.0	9.0	7.3	9.0	8.4	1.9
August	9.0	3.5	3.3	10.0	7.3	8.9	6.9	3.0

(†) Estimated. (‡) Woven woollen fabrics include fabrics which are mainly woollen by weight of components and, similarly, woven worsted fabrics include fabrics which are mainly worsted by weight of components. (§) From January 1969 includes semi-worsted yarn; previously yarn of this type was not separately distinguished and the small quantities involved were divided between the woollen and worsted yarn headings. In August deliveries of semi-worsted yarn were 0.9 million kilos.

British Labour Statistics: Historical Abstracts 1886–1968

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HMSO BOOKS

FOOTWEAR INDUSTRY

Orders, stocks and deliveries

IN the three months ended July 1973 net new orders (pairage seasonally adjusted) received by the footwear industry were estimated to be 18 per cent higher than in the three months ended April 1973. Deliveries were 4 per cent lower than in the previous three months and the growth in order books continued: orders on hand at the end of July were 19 per cent above the April level. Production in the three months ended July was 1 per cent lower than in the three months ended April.

A detailed breakdown of manufacturers' deliveries by type of footwear in pairage and value terms, together with figures of exports, imports consumer expenditure, prices and employment are published in the Business Monitor Production Series under the reference PQ 450.

The table below is compiled from the results of the monthly and quarterly inquiries which started at the beginning of 1971 and the KS inquiry which they superseded. Linkage factors spanning the fourth quarter 1970 and the first quarter 1971 have been calculated from matching samples of firms contributing to both the old and new inquiries and the KS results adjusted to provide a single, broadly comparable series. Since the linking factors cover only two quarters however, the amended back data for 1966-70 should be interpreted with caution.

The index of production is calculated from the value of total sales and work done by firms classified to the footwear industry (Minimum List Heading 450 of the standard industrial classification). The movements shown by the index numbers will frequently differ from those shown by the absolute figures of pairage and value which relate to complete footwear only, sold by manufacturers classified to MLH 450 and to other industries (eg rubber) in the SIC.

Stock figures have been included in the table for the first time. They represent manufacturers' stocks of complete footwear at the end of each quarter, including footwear awaiting delivery but not invoiced.

INDEX OF PRODUCTION; ORDERS ON HAND, NET NEW ORDERS, STOCKS AND DELIVERIES OF COMPLETE FOOTWEAR

Monthly averages or monthly totals

	Index of production 1970 = 100	Orders on hand (end period)			Net new orders			Deliveries			Stocks (end period)
		Million pairs		£ million	Million pairs		£ million	Million pairs		£ million	Million pairs
1966		33.6			..			16.4			
1967		37.8			16.5			16.1			
1968		41.6			17.3			17.0			
1969		34.6			15.9			16.5			
1970	100	38.9			16.8			16.2			
1971	108	32.5		55.7	15.7			16.2		23.8	19.4
1972	104	29.5		59.6	15.2		24.8	15.4		24.5	18.5
	Seasonally adjusted	Actual	Seasonally adjusted	Actual	Actual	Seasonally adjusted	Actual	Actual	Seasonally adjusted	Actual	Actual
1971 1st quarter	103	40.5	40.2	56.0	17.1	16.7	..	16.6	16.7	23.8	17.3
2nd quarter	107	43.3	38.7	67.9	16.6	16.3	26.5	15.7	16.8	22.5	21.1
3rd quarter	115	31.8	40.1	49.0	12.8	17.0	18.3	16.6	16.5	24.6	15.6
4th quarter	107	32.5	39.1	55.7	16.1	14.3	26.6	15.8	15.2	24.4	19.4
1972 1st quarter	105	37.7	41.2	53.4	18.0	17.0	24.7	16.3	16.1	25.5	20.0
2nd quarter	98	35.7	34.0	65.1	13.7	13.0	25.8	14.4	15.4	21.9	24.1
3rd quarter	112	26.4	38.0	49.7	13.1	17.4	20.9	16.2	16.1	26.0	18.2
4th quarter	98	29.5	37.9	59.6	15.8	14.1	27.7	14.8	14.2	24.4	18.5
1973 1st quarter	104 r	36.2 r	42.1 r	62.4 r	18.1 r	17.2	29.6 r	15.9	15.8	28.7 r	18.7
2nd quarter	104 r	44.5 r	47.5 r	84.6 r	17.2 r	17.3 r	32.8 r	14.4 r	15.5 r	25.4 r	20.6
1972 April	99	40.2	39.7	54.5	16.6	14.8	22.1	14.2	16.2	21.0	
May	99	43.2	40.6	67.7	17.5	15.4	35.8	14.5	14.6	22.7	
June	97	35.7	34.0	65.1	6.9	8.6	19.5	14.4	15.3	22.1	
July	115	30.1	33.7	57.0	9.3	16.1	16.0	14.9	16.4	24.0	
August	114	31.9	40.7	55.5	17.7	23.6	23.3	16.0	16.0	24.8	
September	108	26.4	38.0	49.7	12.2	12.5	23.4	17.6	15.2	29.2	
October	99	25.4	37.0	49.9	16.5	13.3	28.6	17.5	14.3	28.5	
November	99	29.0	37.4	58.7	19.4	14.8	34.9	15.9	14.4	26.1	
December	97	29.5	37.9	59.6	11.4	14.3	19.7	10.9	13.8	18.8	
1973 January	98 r	33.1 r	44.6 r	61.7 r	18.1 r	21.9 r	27.9 r	14.5	15.2	25.8 r	
February	109 r	34.5 r	43.8 r	61.4 r	16.8	14.8 r	27.8 r	15.4 r	15.7	28.1 r	
March	105 r	36.2 r	42.1 r	62.4 r	19.5 r	14.7 r	33.1 r	17.8	16.4	32.2 r	
April	107 r	39.9 r	42.4 r	73.5 r	18.0 r	16.1 r	36.6 r	14.4 r	15.7 r	25.4 r	
May	103 r	44.2 r	44.3 r	84.9 r	19.5 r	17.3 r	37.8 r	15.2 r	15.4 r	26.4 r	
June	101 r	44.5	47.5 r	84.6 r	14.1 r	18.5 r	24.1 r	13.8 r	15.3 r	24.3 r	
July p	115	41.0	50.3	75.7	10.9	18.1	18.1	14.4	15.2	27.0	

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CATERING TRADES

Turnover in September

THE total turnover of the catering trades in the third quarter was nearly 4 per cent more than in the second quarter, at current prices and after allowing for normal seasonal movements.

Recent percentage increases compared with a year earlier, based on non-seasonally adjusted data, for the main kinds of business are as follows:

		All caterers	Licensed hotels and holiday camps	Restaurants cafes and fish and chip shops	Public houses	Canteens
1973	2nd quarter	14	14	14	14	11
	3rd quarter	13	16	13	12	11
	September	14	16	13	13	10

Note. The Easter holiday was split between the first and second quarters in 1972 but fell entirely in the second quarter in 1973.

VALUE OF CATERING TRADES TURNOVER
Seasonally adjusted
1969 = 100

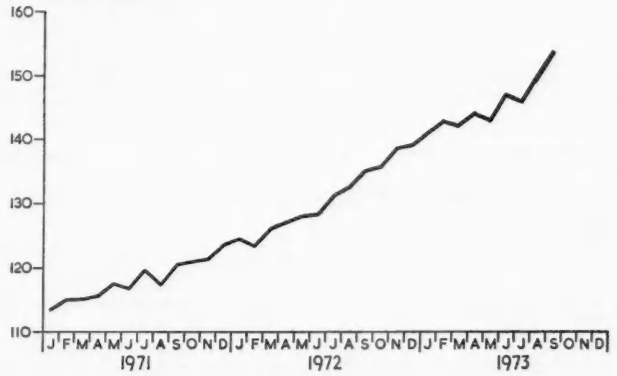

TABLE 1. TURNOVER OF ALL CATERERS SEASONALLY ADJUSTED

Index numbers of turnover per week (†) 1969 = 100

		Value at current prices (Turnover in 1969—£2,533 million)
1969		100
1970		108
1971		118
1972		131
1970	1st quarter	105
	2nd quarter	108
	3rd quarter	109
	4th quarter	111
1971	1st quarter	115
	2nd quarter	117
	3rd quarter	119
	4th quarter	122
1972	1st quarter	125
	2nd quarter	128
	3rd quarter	133
	4th quarter	138
1973	1st quarter	142
	2nd quarter	145
	3rd quarter	150
1973	January	141
	February	143
	March*	142
	April	144
	May	143
	June*	147
	July	146
	August	150
	September*	154
1973	April-June	145
	July-September	150
Percentage increase		*4*

† The monthly periods consist of four weeks except those marked * which are of five weeks. The September 1973 period was the five weeks from August 26, 1973 to September 29, 1973. The September 1972 period was the five weeks from August 27, 1972 to September 30, 1972.

The series are provisionally rebased using the broad results of the large scale inquiry into the catering trades for 1969. The detailed results of this inquiry will be incorporated in a final rebasing in due course.

A full report on the 1969 inquiry was published in November 1972 under the title 'Catering Trades 1969: Statistical Inquiry' (HMSO 32p net).

Domestic furniture deliveries in September

MONTHLY figures of domestic furniture deliveries and orders in hand for the period August 1972 to September 1973 are as follows:

		Manufacturers deliveries Domestic Furniture £ million	Value of orders in hand at end of month £ million	Seasonally adjusted Volume indices (1963 = 100) Deliveries	Orders-in-hand
1972	August	23.4	81.7	166	334
	September	30.3	86.0	176	350
	October	34.3	90.4	180	351
	November	32.0	98.8	166	385
	December	27.2	100.6	177	442
1973	January	32.7 r	119.3 r	202 r	561 r
	February	31.8 r	129.0 r	205 r	564 r
	March	36.0 r	132.9 r	219 r	618 r
	April	29.1 r	136.9 r	194 r	645 r
	May	34.6 r	138.8 r	204 r	630 r
	June	34.1 r	139.6 r	206 r	650 r
	July	29.3 p	138.9 p	214 p	588 p
	August	30.7 p	141.5 p	198 p	527 p
	September	38.0 p	133.9 p	211 p	499 p

The figures for July-September 1973 are provisional and subject to revision in the light of the results of the quarterly sales inquiry for the third quarter of 1973.

Vital statistics

THE November issue of *DE News*, published by the Department of Employment, contains an article on how statistics such as the retail price index, wage rates and earnings, and unemployment are collected and published. Also explained are statistics on industrial accidents, manpower and industrial disputes. People are often worried about the use of personal information that is required in some surveys. The article points out that great care is taken to ensure confidentiality.

Copies of *DE News* are available, free of charge, from Jobcentres and Employment Offices.

Business Monitors

Supply as quickly as possible the latest monthly, quarterly or annual figures often in greater detail than is published elsewhere. Separate Monitors cover individual industries mainly in production giving latest output figures, exports, consumption of raw materials, stocks and prices. There are also Monitors dealing with civil aviation, service and distributive trades, company finance and mergers, etc. Either monthly, quarterly or annual.

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Annual Abstract of Statistics 1972

Provides abstracts, in tabular form, of the United Kingdom's statistics of area and climate, population, social conditions, education, labour, production and distribution, transport, external trade, home and overseas finance, prices and national income and expenditure. Most of the tables give figures for each of the years 1961 to 1971. Some of the tables include figures for the early months of 1972.

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HMSO BOOKS

New companies incorporated in Northern Ireland during September

DURING September 1973, 63 private companies with a total nominal capital of £510,000 were incorporated in Northern Ireland.

During the period January to September, 538 companies with a total nominal capital of £4,394,461 were incorporated, compared with 523 companies with a total nominal capital of just under £2,345,000 incorporated in the same period in 1972.

Cinema admissions and takings in August

DURING August, counted as a four-week period, the weekly average of admission to cinemas in Great Britain was 3.47 million, and the weekly average of gross box office takings including VAT was £1.45 million. The comparable figures for August 1972 were 3.50 million and £1.29 million.

British Film Fund Agency returns

THE British Film Fund Agency has authorised the publication of the following information for the five weeks ended September 29, 1973.

Distributors' earnings submitted

	£
Low cost films:	
Eligible (after multiplying by 2½)	85,934
Not eligible for 2½ times rental	9,579
	95,513
High cost films (including newsreels after multiplying by 2 or 2½)	1,532,525
Films of not less than 3,000 ft.	1,628,038
Films under 3,000 ft. (after multiplying by 2½)	54,812
	1,682,850

Levy collections paid to the Agency by HM Customs and Excise to October 22, 1973, approximately covering entertainments for the five weeks ended September 29, 1973 — 574,391

The eleventh interim allocation for the sixteenth year will be at the rate of 47 per cent.

United Kingdom official reserves in October

THE UK official reserves rose by $379 million during October after accruals of foreign currency borrowing by the public sector totalling $357 million. They now stand at $6,761 million.

Vehicle production in October—provisional estimates

VEHICLE production for the United Kingdom estimated from provisional returns supplied by the major manufacturers is as follows:

TABLE 1. ESTIMATED VEHICLE PRODUCTION FOR THE FOUR WEEK PERIOD ENDING OCTOBER 27, 1973

	Cars		Number Commerical vehicles	
	Period	Weekly average	Period	Weekly average
Estimated output for October 1973	157,000	39,250	39,500	9,575
Output for October 1972	168,520	42,130	36,646	9,162
Percentage change on 1972	−7	−7	+8	+8

TABLE 2. VEHICLE PRODUCTION IN SEASONALLY ADJUSTED TERMS

Monthly averages thousands

	Cars	Commercial vehicles
1972		
2nd quarter	160	34.7
3rd quarter	164	33.6
4th quarter	170	37.1
1973 1st quarter	146	34.3
2nd quarter	139	34.1
3rd quarter	148	38.0
August	158	35.2
September	126	36.7
October	140	39.1
Average for:		
last 3 months	141	37.0
preceding 3 months	150	37.1
Percentage change	−6	N/C

Registrations of British, Community and foreign films

The following are details of films registered by the Department of Trade and Industry under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, November 9, 1973.
BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered No.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
The Big Boss	BR/E 37105/11/11/78	92	November 7	Cathay Films Ltd.	Golden Harvest (HK) Ltd.
The Mackintosh Man	BR/E 37106/11/11/78	99	November 7	Columbia-Warner Distributors Ltd.	Warner Bros. Productions Ltd.
Yellow Dog	BR/E 37107/11/11/78	101	November 7	Scotia-Barber Distributors Ltd.	Akari Productions Ltd.
Cities Of Spain	BR/E 37108/11/11/78	18	November 7	Miracle Films Ltd.	Threshold Film Productions Ltd.
The Belstone Fox	BR/E 37109/11/11/78	103	November 7	Fox-Rank Distributors Ltd.	Independent Artists Ltd.
The Buried Island	BR/E 37110/11/11/78	30	November 7	Fox-Rank Distributors Ltd.	British Movietonews Ltd.
Mistress Pamela	BR/E 37111/11/11/78	91	November 7	MGM-EMI Distributors Ltd.	Merlot Films Ltd.
The Return	BR/E 37112/11/11/78	31	November 7	MGM-EMI Distributors Ltd.	Jocelyn Films Ltd.
Epilogue	BR/E 37113/11/11/78	16	November 7	MGM-EMI Distributors Ltd.	National Film Board of Canada
Sinderella	BR/E 37117/11/11/78	5	November 8	Border Film Productions (London) Ltd.	Oppidan Film Productions Ltd.
Movietone News 2318	BR/E 37036/11/11/78	8	November 9	British Movietonews Ltd.	British Movietonews Ltd.
Movietone News 2318A	BR/E 37037/11/11/78	7	November 9	British Movietonews Ltd.	British Movietonews Ltd.
			COMMUNITY		
Man Of The East	EC 37115/11/11/78	124	November 8	United Artists Corporation Ltd.	P.E.A. Produzioni Europee Associate S.A.S. Rome and Les Productions Artistes Associés SA. Paris
			FOREIGN		
Vengeance	F 37114	81	November 8	MGM-EMI Distributors Ltd.	Mark Lothrop Super International Films, Rome
Succubus	F 37116	82	November 8	Border Film Productions (London) Ltd.	Aquila Film Enterprises, Berlin
Time To Run	F 37118	97	November 8	Billy Graham Evangelistic Association Ltd.	World Wide Pictures

Index to statistics and organisational information published regularly in TRADE and INDUSTRY

A = annually M = monthly Q = quarterly 6M = every six months.
Dates before October 21, 1970, refer to articles in the *Board of Trade Journal*.

Title	Last published
Air transport:	
aircraft noise at Heathrow and Gatwick airports (Q)	May 25 1972
civil aviation balance of payments (A)	Mar. 16 1972
trade by air (6M)	Oct. 18 1973
Balance of payments:	
current account (M)	Oct. 18 1973
quarterly figures (Q)	Mar. 22 1973
trends in invisible transactions (Q)	Oct. 11 1973
(*see also* Overseas trade of the UK)	
Bankruptcy orders (Q)	June 7 1973
Business names and limited partnerships (A)	Mar. 1 1973
Capital expenditure:	
distributive and service trades (A)	Apr. 28 1971
manufacturing, distributive and service industries (Q)	Oct. 4 1973
Catering trades turnover (M)	This week
Chemicals industry activity (Q)	Aug. 2 1973
Companies:	
acquisitions and mergers (Q)	Aug. 23 1973
new registrations:	
Gt. Britain (M)	Oct. 25 1973
N. Ireland (M)	This week
Computers: UK market (Q)	May 24 1973
Construction work overseas (A)	Oct. 11 1973
ECGD business (Q)	June 21 1973
Electronic capital equipment (Q)	June 21 1973
Energy trends (M)	Oct. 25 1973
Engineering industries: sales and orders (M)	This week
Film industry:	
British Film Fund Agency returns (M)	This week
cinema admissions and takings (M)	This week
overseas payments and earnings (A)	Aug. 9 1973
registration of films (A)	Jan. 25 1973
trends in film going (A)	Aug. 19 1971
Food:	
consumption levels (6M)	Aug. 30 1973
household consumption (Q)	Oct. 11 1973
Footwear industry:	
production, orders and deliveries (M)	This week
Foreign exchange: official reserves (M)	This week
Foreign trade:	
EFTA (Q)	Mar. 23 1972
industrial countries' production and trade (Q)	This week
world exports of manufactures (A)	Sept. 30 1970
(*see also* Overseas trade of the UK)	
Furniture orders and deliveries (M)	This week
Hire-purchase business (M)	Nov. 8 1973
Industrial production:	
index numbers (M)	Oct. 25 1973
N. Ireland index (M)	Nov. 1 1973
Wales index (Q)	Oct. 18 1973
Insurance companies: investments and assets (A)	Aug. 30 1973
Investment:	
book values of overseas direct investments (every 3 years)	This week
industry's investment intentions (3 times a year)	Oct. 11 1973
investment and earnings overseas (A)	Mar. 29 1973
Machine tools: deliveries and orders (Q)	Oct. 18 1973
Man-made fibres:	
deliveries (Q)	Aug. 30 1973
production (M)	Nov. 8 1973
production: quarterly analysis (Q)	Aug. 30 1973
Motor industry:	
car and commercial vehicle production (M)	Nov. 1 1973
estimated figures (M)	This week
motor trade turnover (M)	Aug. 16 1973
Office development permits (Q)	Oct. 4 1973
Overseas trade of the UK:	
direct exporters and credit terms (A)	May 10 1973
ECGD business (Q)	June 21 1973
unit value and volume index numbers (M)	This week
value: analysis of trends (Q)	Sept. 6 1973
(*see also* Balance of payments)	
Pension funds: investments and assets (A)	Aug. 30 1973
Retail prices index (M)	Nov. 1 1973
Retail trades:	
sales (M)	Nov. 8 1973
sales, N. Ireland (M)	Oct. 25 1973
stocks (M)	This week
Royalties: overseas transactions (A)	Apr. 12 1973
Shipping: nationality of vessels in UK sea-borne trade (A)	Nov. 2 1972
Steel consumption and stocks (Q)	Aug. 16 1973
Stocks:	
distributive and service trades (A)	Apr. 28 1971
manufacturers' and distributors' (Q)	Oct. 4 1973
retail (M)	Oct. 11 1973
Television: overseas payments and earnings (A)	Aug. 9 1973
Textiles:	
activity in the industry (Q)	Aug. 2 1973
carpet sales (M)	Oct. 25 1973
cotton industry production (M)	Oct. 25 1973
hosiery production (M)	Oct. 25 1973
made-up clothing: orders and deliveries (M)	This week
orders and deliveries (M)	Nov. 8 1973
wholesale houses' sales (M)	This week
wool exports (Q)	June 14 1973
wool output (M)	This week
Tourism:	
foreign visitor arrivals (M)	Nov. 1 1973
overseas travel and tourism (A)	Dec. 21 1972
Wholesale prices:	
average prices of selected commodities (A)	Mar. 29 1973
index numbers (M)	Oct. 18 1973

Dept. of Trade and Industry organisation etc.

Subjects	Last published
British commercial representation overseas	Oct. 4 1973
Business Monitor titles	Sept. 6 1973
Customs notices of interest to exporters	Oct. 25 1973
ECGD local offices	This week
Guide to DTI	Aug. 30 1973
Official Receivers' offices	This week
Programme of trade promotions	Oct. 18 1973
Release dates of economic statistics	Oct. 25 1973

MISCELLANEOUS ADVERTISEMENTS

30p per line, minimum £1.50 payable in advance Box No. 50p
Orders for advertisements should be addressed to HM Stationery Office. Room C70. Atlantic House, Holborn Viaduct, London, EC1P 1BN
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DEPARTMENT OF TRADE AND INDUSTRY

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Offers are invited for the purchase of the undermentioned tug 'as lying' at HM Naval Base, Chatham.

'GRAPESHOT' Steel, built 1945. GT 56. NT towing 1.83 tons and non-towing 17.89 tons. Length (BP) 66 ft. Breadth (mld) 18 ft. 6 in. Depth (mld) 8 ft. 6 in. Light Displacement 108 tons. Engine: Single screw, diesel, by Newbury Diesels. BHP 350.

Copies of form of purchase agreement, further particulars, plan and authority to inspect can be obtained from the Department of Trade and Industry, Room 42, Parliament Square House, 34/36 Parliament Street, London SW1A 2ND. Tel: 01-222 7060, ext. 26.

Offers should be addressed to the Department of Trade and Industry, Room 43 at the above address in evnelopes clearly marked 'Offer to Purchase "GRAPESHOT" ' and must be received not later than *noon* on December 6, 1973.

The above information is given for guidance only and any prospective purchaser must satisfy himself regarding actual details of the vessel and her present condition.

MINISTRY OF DEFENCE

November 21/22, 1973 Miscellaneous Stores

Location: The Lido Hall, Worthy Lane, Winchester

Auctioneers: Austin & Wyatt (Dept. L), 79 High Street, Fareham, Hants PO16 7AX (Tel: 03292-4211)

The items include alternators, compressors, electrical and MT spares, machine tools, oscilloscopes, safes, scrap metal, tyres, etc. 45,000 Jerricans, fork lift trucks, 350 lots of furniture including bureaux, chairs, desks, tables, wardrobes, etc. 400 lots of clothing and textiles which include coats, blankets, carpets, jerseys, overalls, shirts, sleeping bags, boots and many other miscellaneous items.

November 28, 1973 Miscellaneous Stores

Location: Ordnance Storage & Disposal Depot RAOC Branston, Staffs

Auctioneers: Arnold & Son (Depot. L), Modwena House, 13 Market Place, Burton-on-Trent DE14 1HD Staffs (Tel: 0283-64657)

A large variety of general stores including clothing, textiles, furniture, and household equipment. Electronic and engineering stores, machine tools etc.

December 6, 1973 Miscellaneous Stores

Location: Golden Lion Hotel, King Street, Stirling

Auctioneers: Dixon & Wallace Ltd. (Dept. L), Bank Buildings, Graham Square, Glasgow G31 1AW (Tel: 041-544 2447/8/9)

Footwear, greatcoats, canvas sheeting and tentage, white sheets and blankets, arctic clothing, sleeping bags, mattresses, denim, corduroy, battledress and blue serge trousers and blouses, industrial-electrical-electronic plant, equipment and assemblies, ferrous and nonferrous scrap, electric cable, batteries, MT spares, telephone and wireless components, canteen equipment, tape recorders, oscilloscopes, binoculars, surgical equipment, stop and wrist watches, photographic materials, generators, compressors, paints and oils, boxford 4½ in. lathe, Herbert No. 1 Capstan lathes, Fritz Werner and Archdale Milling machines, J S precision grinder, Besler trailer mounted oil fired boiler—5000 lb./hr., Leyland 2500 gal. refueller, four Bedford 58 seater buses, Austin 1 ton 4 × 4 truck, Bedford 3 ton 4×4 van, Bedford 750 gal. water tender, Neal 6 ton mobile crane and other miscellaneous stores.

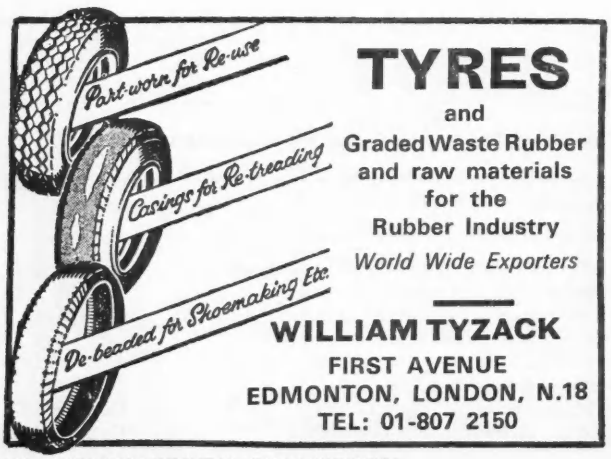
December 12, 1973 Miscellaneous Stores

Location: The Hilltop Motor Hotel, London Road, Carlisle

Auctioneers: Harrison & Hetherington Ltd., (Dept. L), Botchergate, Carlisle CA1 1SE (Tel: 0228-26292)

Fifty-seven vehicles including Ford, Austin, and Morris saloons; Ford estate cars; Morris ambulances, Commer and Austin vans; Morris mini buses; Fork lift trucks etc. Machine and hand tools; power units; alternator units; receiver units; test sets; modulators; capacitors; transisters; thermostats; transformers; rectifiers; indicators; oscilloscopes; electronic valves, micrometers; calipers, clinometers; gauges; barometers; thermometers; cameras; binoculars; clocks and watches. Miscellaneous textiles; furniture; paint; SEVEN TIMBER BUILDINGS 3,000 to 10,000 sq. ft. and a 20,000 gal. Water tank.

Catalogues of the above sales, which give details of the lots, conditions of sale, viewing times etc. are available from the relevant auctioneers from two weeks prior to and up to the date of the sale, price 10p (postal order only).



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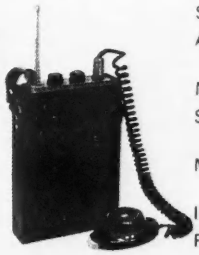

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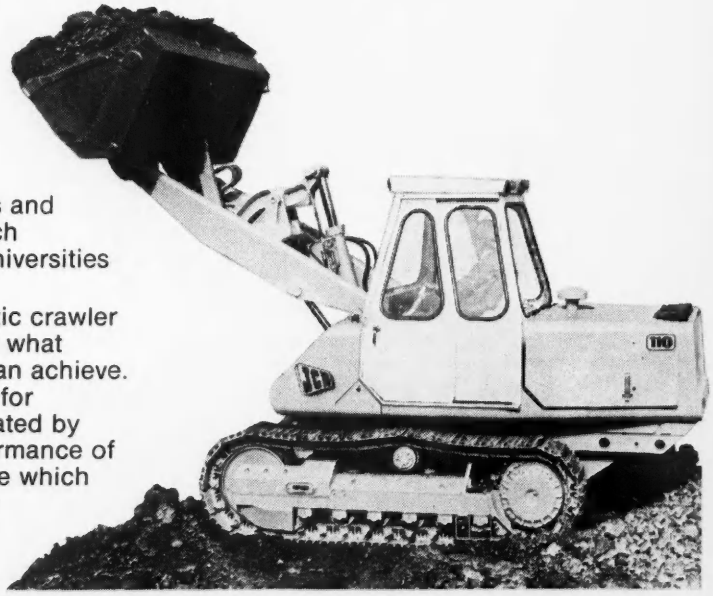

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